

RENO HOUSING AUTHORITY

AGENDA ITEM NUMBER: 1

March 25, 2025

SUBJECT: Approval of the Agenda. (For Possible Action)

FROM: Executive Director

RECOMMENDATION: For Possible Action

The Agenda can be found on the following page.

**NOTICE OF REGULAR MEETING OF THE
HOUSING AUTHORITY OF THE CITY OF RENO
BOARD OF COMMISSIONERS**

The Housing Authority of the City of Reno (Agency) will conduct a public meeting:

MEETING DATE: Tuesday, March 25, 2025
TIME: 12:00 p.m. (Approximately)
PLACE: Reno Housing Authority Boardroom
1525 East Ninth Street, Reno, Nevada

Persons wishing to provide public comment may participate during the scheduled meeting by commenting in person during the course of the meeting, or address their comments, data, views, arguments in written form to Hilary Lopez, Ph.D., Executive Director, Housing Authority of the City of Reno, 1525 East 9th Street, Reno, NV 89512-3012, Fax: 775.786.1712; e-mail address: HLopez@renoha.org. Written submission should be received by the Board on or before, March 21, 2025, by 5:00 p.m., in order to make copies available to members of the Board and the public.

Below is an agenda of all items scheduled to be considered. At the discretion of the chairperson or the Board, items on the agenda may be taken out of order; the Board may combine two or more agenda items for consideration, and the Board may remove an item from the agenda or delay discussion relating to an item on the agenda at any time. The public is advised that one or more members of the Board may participate in the meeting via electronic means.

AGENDA

- Call to order and roll call.
 - Introduction of guests.
 - First Period of Public Comment. The opportunity for public comment is reserved for any matter within the jurisdiction of the Board. No action on such an item may be taken by the Board unless and until the matter has been noticed as an action item. Comments from the public are limited to three minutes per person.
1. Approval of agenda. (For Possible Action)
 2. Approval of the minutes of the Regular Board Meeting held on February 25, 2025, Closed Session Meeting held on June 25, 2024, Closed Session Meeting held on May 28, 2024, Regular Meeting held on January 23, 2024, and the Closed Session Meeting held on January 23, 2024. (For Possible Action)
 3. Presentation of preliminary design for new apartments associated with Sarrazin Arms land swap by Erik Fong of ONESTUDIODNA.COM. (Discussion)
 4. Consent Agenda. (All consent items may be approved together with a single motion, be taken out of order, and/or be heard and discussed individually. Items will be removed and considered separately at the request of the public or Board member.) (For Possible Action)

- A. Possible approval to accept CY25 Family Self-Sufficiency (FSS) Program grant funds provided by the U.S. Department of Housing and Urban Development (HUD) in the amount of \$243,423 to support up to 3 FSS Coordinator positions. (For Possible Action)
- B. Possible adoption of Resolution 25-03-01 RH approving a revision to the Housing Authority of the City of Reno's Administrative (ADMIN) Plan for Section 8 Housing Choice Voucher and Project Based Voucher programs to update policies as they relate to the annual required HUD update of Payment Standards and Utility Allowances, MTW Plan approved changes related to Interim Recertifications and Medical Deductions, and updates related to the implementation of Housing Opportunities Through Modernization Act (HOTMA) regulations. (For Possible Action)
- C. Possible adoption of Resolution 25-03-02 RH approving a revision to the Housing Authority of the City of Reno's Admissions and Continued Occupancy Plan (ACOP) to update the policies as they relate to the annual required HUD update of Flat Rents, MTW Plan approved changes related to Interim Recertifications and Medical Deductions, general updates regarding changes in position titles and updates related to the implementation of Housing Opportunities Through Modernization Act (HOTMA) regulations. (For Possible Action)
- D. Discussion and possible approval of the below listed donation from Board of Commissioner contingency funds.
 - Commissioner Taylor: \$9,000 to support Eddy House
5. Possible adoption of Resolution 25-03-03 RH approving the FY 24 final financial audit report from CliftonLarsonAllen LLP. (For Possible Action)
6. Discussion and possible approval of a Capital Improvement Plan for RHA's Community Benefit Properties managed by CloudTen. (For Possible Action)
7. Possible adoption of Resolution 25-03-04 RH certifying the Board of Commissioners review of Silverada Manor's 2024 and 2025 operating budgets and confirmation of the property's financial health and replacement reserve deposits. (For Possible Action)
8. Legislative update and potential board direction to the RHA Executive Director. (For Possible Action)
9. Possible adoption of Resolution 25-03-05 RH approving the content and submission of the Authority's FY 2026 Moving to Work Annual plan and Certifications of Compliance to the U.S. Department of Housing and Urban Development (HUD). (For Possible Action)
10. Discussion and possible action to approve or deny of the creation of Carville Court LLC, a sole-purpose, single-member corporation, to serve as the owner entity of the Carville Court property and authorization for the Executive Director to enter into

an operating agreement between the Housing Authority of the City of Reno and Carville Court LLC. If approved, this item may include approval of an initial contribution in the form of a loan of funds that RHA previously committed to this project from RHA to Carville Court, LLC, to be held in escrow for purposes of drawing down the same to fulfill the purpose of the LLC. If approved, this item may have a fiscal impact of up to \$4,650,000 in the form of a loan to bear interest at the applicable federal rate. (For Possible Action)

11. Possible Adoption of Resolution 25-03-06 RH authorizing the Executive Director to open and administer bank accounts including the operating account, security deposit account, replacement reserves account, and/or other accounts as required by Carville Court, LLC to support the Carville Court project. (For Possible Action)
12. Discussion and presentation on the Truckee Meadows Housing Solutions' ("TMHS") GenDen housing project. Discussion and presentation may include without limitation a request from TMHS for an additional \$500,000 from RHA for the project and the basis for the request, the status of the project, including construction, the status of funds previously committed by RHA for the project, compliance with the agreements between RHA and TMHS for the project, and other matters related to the project and the relationship between RHA and TMHS. (For Discussion Only)

Closed Session:

13. The Board may give direction to staff in closed session regarding the position or positions to be taken or the strategy to be employed, and staff may provide the Board with an update, regarding RHA's legal position(s), obligations, and options in relation to the following items. No action will be taken in closed session.
 - Discussion and update on legal analysis of Right of First Refusal, potential sales options, potential lobby lease options, and or other options for the property located at Parcel 4-B of Paradise Retail I, LLC, Sparks, Nevada (also known as Paradise Plaza) and estimated budgets associated with various potential scopes of work to renovate the site and address needed pest mitigation. (Discussion Only)
 - Discussion on any potential legal issues related to the Truckee Meadows Housing Solutions' ("TMHS") GenDen housing project. Discussion may include without limitation a request from TMHS for an additional \$500,000 from RHA for the project; RHA's continued participation in the project, and/or the need for more information on the project to inform future Board action in relation to the project, the funds committed thereto, and the real property leased for the project.

Reconvene Open Session:

14. Discussion and possible direction to staff on next steps regarding initiating the Right of First Refusal, potential sales options, potential lobby lease options, and/ or other options for the property located at Parcel 4-B of Paradise Retail I, LLC, Sparks, Nevada (also known as Paradise Plaza) and/or estimated budgets

associated with various potential scopes of work to renovate the site and address needed pest mitigation. (For Possible Action)

15. Discussion and possible action to provide direction to the Executive Director on the Truckee Meadows Housing Solutions' ("TMHS") GenDen housing project. Possible action may include without limitation approval, approval with conditions, continuance or denial, of a request from TMHS for an addition \$500,000 from RHA for the project; direction to the Executive Director in relation to RHA's continued participation in the project, and/or direction to the Executive Director to pursue more information on the project to inform future Board action. Depending on board action, this item has a possible fiscal impact of up to \$500,000. (For Possible Action)
16. Commissioner Reports. (Discussion)
17. Executive Director/Secretary's Report. (Discussion)
 - A. Update on Agency activities
 - B. Update on Rental Assistance Voucher Programs / Asset Management
 - C. Update on Workforce Development, Elderly Services, and Youth activities
 - D. Update on Public Affairs activities
 - E. Update on Development activities
 - F. Update on Information Technology activities
 - G. Update on MTW activities
 - H. Update on Legal Inquiries
 - I. Financials
(Discussion)
18. Discussion and quarterly update on the RHA development projects including, but not limited to:
 1. Silverada Manor
 2. Hawk View Apartments
 3. John McGraw & Silver Sage Apartments
 4. Stead Manor
 5. Carville Court
 6. Reno Avenue
 7. I Street
(Discussion only)
19. Additional Items:
 - a) General matters of concern to Board Members regarding matters not appearing on the agenda. (Discussion)
 - b) Reports on conferences and training. (Discussion)
 - c) Old and New Business. (Discussion)
 - d) Request for Future Agenda Topics (Discussion)
 - e) Schedule of next meeting. The following dates have been scheduled in advance but are subject to change at any time: Tuesday, April 22, 2025, and Tuesday, May 27, 2025. (For Possible Action)

20. Public Comment. The opportunity for public comment is reserved for any matter within the jurisdiction of the Board. No action on such an item may be taken by the Board unless and until the matter has been noticed as an action item. Comments from the public are limited to three minutes per person.

21. Adjournment.

This meeting is accessible to the hearing impaired through the RHA TTY/TDD/voice phone line (385) 770-7166. Anyone with a disability, as defined by the Americans with Disabilities Act, requiring special assistance to participate in the meeting, may contact the Board of Commissioners at the following address, at least five days in advance of the meeting in order to make arrangements, if possible, for reasonable accommodations that would enable participation in the meeting by contacting JD Klippenstein, or by calling (775) 329-3630.

This agenda has been posted at the Housing Authority of the City of Reno Administrative Office, 1525 East Ninth Street; and further in compliance with NRS 241.020, this agenda has been posted on the official website for the Housing Authority of the City of Reno www.renoha.org and the State of Nevada Public Notification website <http://notice.nv.gov/>.

According to the provisions of NRS 241.020(5), a copy of supporting (not privileged and confidential) material provided to Board members may be obtained upon request made to: Hilary Lopez, Ph.D., Executive Director, Housing Authority of the City of Reno, 1525 East Ninth Street, Reno, Nevada, 89512, or by calling (775) 329-3630. Copies of supporting (not privileged and confidential) material provided to Board members by staff may be obtained at the aforementioned address.

Dated March 20, 2025

Colleen Montgomery-Beltran

*By: Colleen Montgomery-Beltran
Executive Administrative Assistant*

4912-3688-3243, v. 1

RENO HOUSING AUTHORITY

AGENDA ITEM NUMBER: 2

March 25, 2025

SUBJECT: Approval of the minutes of the Regular Board Meeting held on February 25, 2025, Closed Session Meeting held on June 25, 2024, Closed Session Meeting held on May 28, 2024, Regular Meeting held on January 23, 2024, and the Closed Session Meeting held on January 23, 2024. (For Possible Action)

FROM: Executive Director

RECOMMENDATION: For Possible Action

Meeting minutes can be found on the following pages.

**MINUTES OF THE REGULAR MEETING
HOUSING AUTHORITY OF THE CITY OF RENO
BOARD OF COMMISSIONERS
February 25, 2025**

The meeting of the Board of Commissioners of the Housing Authority of the City of Reno (Agency) was called to order by Madame Chair Taylor at 12:00pm on Tuesday, February 25, 2025, in the Agency's Boardroom.

Commissioners Present

Kathleen Taylor, Madame Chair
Dave Aiazzi, Vice Chair
Mark Sullivan, Commissioner
Dejanae Solley, Commissioner (on Zoom)

Commissioners Absent

Mayor Hillary Schieve, Commissioner

Staff Present

Dr. Hilary Lopez, Ph.D., Executive Director
Darren Squillante, Director of HR
JD Klippenstein, Director of Development
Kristin Scott, Director of Asset Management
Jamie Newfelt, Director of Rental Assistance

Staff Present (continued)

Brenda Freestone, WAHC
Jeff Miller, Director of IT
Kim Anhalt, Director of MTW

Ryan Russell, Legal Counsel

Others Present

Justin Measley, CliftonLarsonAllen LLP
Audit Report Presentation

There being a quorum present, the order of business was as follows:

- **Call to order and roll call.**
- **Introduction of guests.**

None

- **First Period of Public Comment.** The opportunity for public comment is reserved for any matter within the jurisdiction of the Board. No action on such an item may be taken by the Board unless and until the matter has been noticed as an action item. Comments from the public is limited to three minutes per person, under these items.

There were no public comments.

1. Approval of agenda. (For Possible Action)

Commissioner Sullivan motioned to approve the agenda with no changes. Commissioner Solley seconded the motion. Hearing no further discussion, Madame Chair Taylor called for the vote. All were in favor with 4 ayes, no nays. Madame Chair Taylor declared the motion carried.

2. Approval of the minutes of the Regular Board Meeting held on January 28, 2025, Closed Session Meeting held on January 28, 2025, Closed Session Meeting held on October 1, 2024, and Special Meeting held on December 8, 2023. (For Possible Action)

Vice Chair Aiazzi motioned to approve the minutes as presented on the agenda. Commissioner Sullivan seconded the motion. Hearing no further discussion, Madame Chair Taylor called for the vote. With all ayes, no nays, Madame Chair Taylor declared the motion carried.

3. Presentation of FY 24 financial audit from Justin Measley, Certified Public Accountant with CliftonLarsonAllen LLP. (Discussion)

Justin Measley from CliftonLarsonAllen LLP provided an overview of his own background, the scope of the FY 24 financial audit, provided a detailed analysis of the financial statements, and discussed the goal of finalizing the audit by mid-March to meet federal reporting requirements.

4. Consent Agenda. (All consent items may be approved together with a single motion, be taken out of order, and/or be heard and discussed individually. Items will be removed and considered separately at the request of the public or Board member.) (For Possible Action)

A. Discussion and possible approval of increases to RHA Credit Card Limits for authorized users. (For Possible Action)

Commissioner Sullivan motioned to approve the Consent Agenda with a further increase in the credit limit from what was presented for the Executive Director and the Deputy Executive Director. Vice Chair Aiazzi seconded the motion. All were in favor with 4 ayes and no nays. Madame Chair Taylor declared the motion carried.

5. Commissioner Reports. (Discussion)

None

6. Executive Director/Secretary's Report. (Discussion)

RHA Executive Director, Dr. Hilary Lopez, referencing the full report of agency activities in the packet, highlighted items of interest regarding RHA's activities and programs.

7. Discussion and possible approval of the State of Nevada 2025 Account for Affordable Housing Grant Agreement which provides \$155,027.87 to support RHA's Homeless Prevention Program. (For Possible Action)

After a brief discussion, Commissioner Sullivan moved to approve the Affordable Housing Grant Agreement to support RHA's Homeless Prevention Program and authorize the Executive Director to execute the agreement. Vice Chair Aiazzi seconded the motion. With all in favor and no opposition, Madame Chair Taylor declared the motion carried.

8. Legislative update and potential board direction to the RHA Executive Director. (For Possible Action)

After RHA's Executive Director provided descriptions of various legislative bills being tracked by RHA and their potential impact on the housing authority's operations. Commissioner Sullivan moved to adopt RHA's letter of support for Assembly Bill 62. Vice Chair Aiazzi seconded the motion. With no further discussion, Madame Chair asked for the vote. With 4 ayes and no nays, Madame Chair Taylor declared the motion carried.

9. Discussion of the draft Development Principles to be used as part of RHA evaluation of potential development opportunities. (Discussion Only)

RHA's Executive Director introduced the draft development principles for evaluation of potential development opportunities, based on feedback from the last Board meeting. RHA's Director of Development explained the informal cost-benefit analysis process currently in place and the potential for a more formalized approach. This item was for discussion only. No Board action was taken.

10. Additional Items:

- a) **General matters of concern to Board Members regarding matters not appearing on the agenda. (Discussion)**
- b) **Reports on conferences and trainings. (Discussion)**
- c) **Old and New Business. (Discussion)**
- d) **Request for Future Agenda Topics (Discussion)**
- e) **Schedule of next meeting. The following dates have been scheduled in advance but are subject to change at any time:
Tuesday, March 25, 2025, and Tuesday, April 22, 2025.
(For Possible Action)**

No action was taken on this item.

11. Public Comment. The opportunity for public comment is reserved for any matter within the jurisdiction of the Board. No action on such an item may be taken by the Board unless and until the matter has been noticed as an action item. Comments from the public are limited to three minutes per person.

None

12. Adjournment.

Madame Chair Taylor declared the meeting adjourned at 1:46pm.

June 25, 2024, Closed Session Meeting minutes are presented separately.

May 28, 2024, Closed Session Meeting minutes are presented separately.

**MINUTES OF THE REGULAR MEETING
HOUSING AUTHORITY OF THE CITY OF RENO
BOARD OF COMMISSIONERS
January 23, 2024**

The regular meeting of the Board of Commissioners of the Housing Authority of the City of Reno (Agency) was called to order by Vice Chairman Aiazzi at 12:03 pm on Tuesday, January 23, 2024, in the Agency's Boardroom.

Commissioners Present

Dave Aiazzi, Chairman
Mark Sullivan, Vice Chairman (called in)
Kathleen Taylor, Commissioner (called in)
Dejanae Solley, Commissioner
Mayor Hillary Schieve, Commissioner (called in)

Commissioners Absent

Staff Present

Hilary Lopez, Ph.D., Executive Director
Heidi McKendree, Deputy Executive Director
Ryan Russell, Legal Counsel
JD Klippenstein, Director of Development
Darren Squillante, Director of HR
Cori Fisher, Director of Resident Services
Jamie Newfelt, Director Rental Assistance
Kim Anhalt, Moving to Work Coordinator
Kristin Scott, Director of Public Housing
Josh Stice, Director of IT
April Conway, Public Affairs Officer
Lindsay Dobson, Executive Administrative Assistant
Brenda Freestone, Contract Administrator Washoe Affordable Housing Corporation (WAHC)

Others Present

Garrett Gordon, Jacobs Entertainment

There being a quorum present, the order of business was as follows:

- **Call to order and roll call.**
- **Receive introduction of guests.**

Alexander Segura-Garcia, Washoe County Home Consortium
Tahleena Hardin, Workforce Development graduate

- **First Period of Public Comment. The opportunity for public comment is reserved for any matter within the jurisdiction of the Board. No action on such an item may be taken by the Board unless and until the matter has been noticed as an action item. Comments from the public is limited to three minutes per person, under these items.**

There was no public comment.

➤ **Approval of agenda (For Possible Action)**

Chairman Aiazzi recommended hearing items one, two, three and six and then closed session items first due to time constraints.

Vice Chairman Sullivan motioned to approve the agenda as amended. Commissioner Solley seconded the motion. Hearing no further discussion, Chairman Aiazzi called for the question. The vote was all ayes, no nays. Chairman Aiazzi declared the motion carried and the agenda approved.

1. Approval of the minutes of the regular Board meeting held November 28, 2023, and the closed session meeting held December 8, 2023. (For Possible Action)

Vice Chairman Sullivan motioned to approve the minutes of the regular meeting held November 28, 2023, and the closed session minutes held December 8, 2023. Commissioner Schieve seconded the motion. Hearing no further discussion, Chairman Aiazzi called for the question. The vote was all ayes, no nays. Chairman Aiazzi declared the motion carried.

2. Presentation by Cori Fisher, Director of Resident Services, to Tahleena Hardin, Workforce Development graduate. (Discussion)

Workforce Development Program graduate Ms. Hardin joined the program in 2020 and escrowed a total of \$20,670.

3. Consent Agenda. (All consent items may be approved together with a single motion, be taken out of order, and/or be heard and discussed individually. Items will be removed and considered separately at the request of the public or Board member.) (For Possible Action)

Vice Chairman Sullivan asked to pull consent agenda item 3(h) and Chairman Aiazzi asked to pull item 3(b) for discussion.

a) Consider adoption of Resolution 24-01-01 RH authorizing the write-off of tenant accounts receivable for the Section 8 Rental Assistance Programs.

b) Consider adoption of Resolution 24-01-02 RH authorizing the write-off of landlord accounts receivable for the Section 8 Rental Assistance Programs.

After a brief discussion, Vice Chairman Sullivan motioned to approve the consent agenda item 3(b). Chairman Sullivan seconded the motion. Hearing no further discussion, Chairman Aiazzi called for the question. The vote was all ayes, no nays. Chairman Aiazzi declared the motion carried.

c) Consider adoption of Resolution 24-01-03 RH authorizing the write-off of vacated tenant account receivables for the Low-Rent Public Housing Program.

d) Consider adoption of Resolution 24-01-04 RH authorizing the write-off of vacated tenant account receivables for the unaided properties.

- e) Consider adoption of Resolution 24-01-05 RH approving the annual update of the Equal Opportunity Housing Plan for Section 8 Rental Assistance Programs.
- f) Consider adoption of Resolution 24-01-06 RH ratifying \$150,000.00 in additional MTW funding previously approved on January 4, 2024, for APN 031-012-40, otherwise known as Parcel 4-B as shown on Parcel Map No. 5306 in the Paradise Plaza Shopping Center.
- g) Consider adoption of Resolution 24-01-07 RH approving an amendment to the FY2024 MTW Annual Plan to establish specific Housing Construction Cost (HCC) and Total Development Cost (TDC) limits for Washoe County and authorizing submission to the US Department of Housing and Urban Development.
- h) Consider adoption of Resolution 24-01-08 RH authorizing the Executive Director to project-base up to 125 Veterans Affairs Supportive Housing (VASH) Vouchers and up to 50 Housing Choice Vouchers (HCV) at proposed and/or existing rental properties through a Request for Proposals (RFP).

After some discussion, Vice Chairman Sullivan motioned to approve the consent agenda item 3(h). Commissioner Schieve seconded the motion. Hearing no further discussion, Chairman Aiazzi called for the question. The vote was all ayes, no nays. Chairman Aiazzi declared the motion carried.

Chairman Aiazzi motioned to approve the remainder of the consent agenda. Vice Chairman Sullivan seconded the motion. Hearing no further discussion, Chairman Aiazzi called for the question. The vote was all ayes, no nays. Chairman Aiazzi declared the motion carried.

4. Commissioner Reports. (Discussion)

Chairman Aiazzi reported he created a calendar for future items and sent it to all Board members.

5. Executive Director/Secretary's Report. (Discussion)

RHA Executive Director, Dr. Hilary Lopez, referencing the full report of agency activities in the packet, highlighted items of interest regarding RHA's activities and programs.

6. Discussion and possible approval of RHA Rebranding including:

- **Presentation on "Opportunity Knocks Here" by April Conway, PAO**
- **Follow up on possible changes to RHA's Mission Statement**
- **Follow up on potential change, or doing business as (dba), to the Authority's name. (For Possible Action)**

Public Affairs Officer April Conway provided a Power Point presentation on RHA's new Opportunity Knocks rebranding.

7. Discussion of Board Retreat goals and update on leadership retreat and next steps. (Discussion)

No discussion took place. Staff will bring back additional information at February meeting.

8. Discussion and possible approval of the Material Change Policy that outlines construction and/or overall project changes that require Board of Commissioners review after initial approval. (For Possible Action)

Commissioner Taylor motioned to approve agenda item eight. Chairman Aiazzi seconded the motion. After further discussion, Chairman Aiazzi called for the question. The vote was one aye, no nays. Chairman Aiazzi declared the motion failed. With no other motions offered, the Board agreed to have this topic brought again in the next Board meeting.

9. Discussion and possible action to approve formation of Pathways to Prosperity and Truckee Meadows Affordable Housing, both of which will be non-profit entities of RHA which will apply for 501(c)3 status, through filing articles of incorporation therefor with the Nevada Secretary of State and to approve the Bylaws for both entities of RHA. (For Possible Action)

Chairman Aiazzi motioned to approve formation of Pathways to Prosperity and Truckee Meadows Affordable Housing with the inclusion of changes to the by-laws. Vice Chair Sullivan seconded the motion. With 3 ayes and no nays, Chairman Aiazzi declared the motion carried.

10. Update on the use of State of Nevada Home Means Nevada Initiative (HMNI) funds, legislative deadlines, and potential availability of additional HMNI funding for Silver Sage Apartments and John McGraw public housing. (Discussion)

Thoughtful and intelligent conversations took place. No action was taken.

11. Discussion and potential approval of changes to RHA's Personnel Policies to provide the Executive Director with further discretion when hiring and negotiating starting salary. (Discussion)

Item was not discussed and postponed to February meeting.

Closed Session:

12. The Board may give direction to staff in closed session regarding the position or positions to be taken or the strategy to be employed, and staff may provide the Board with an update, regarding:

- a) **A potential letter of intent to Catholic Charities related to the acquisition of the Reno Ave Parcels.**
- b) **Possible future property swap of the Sarrazin Apartments for a newly constructed 60-unit apartment development by Jacobs Entertainment on a parcel immediately adjacent to the Gibson Building, on the east side of the building on W. 2nd Street, and related matters thereto.**

- c) **Possible acquisition of 205 S. Sierra Street, an existing 60-unit apartment complex in Reno, and related matters thereto.**
- d) **Update on Post Closing Agreement with Paradise Retail I, LLC, for APN 031-012-40, otherwise known as Parcel 4-B as shown on Parcel Map No. 5306 in the Paradise Plaza Shopping Center.**
- e) **Per NRS 288.220(4), to discuss labor relations with RHA's management representatives, including without limitation, the position or positions to be taken or the strategy to be employed leading to the execution of a new Collective Bargaining Agreement (CBA), the upcoming expiration of the current CBA expiring June 30, 2024, potential items for negotiation in a new CBA and associated fiscal impacts. There will be no approval of the collective bargaining agreement during the course of the closed session.**

Reconvene Open Session:

- 13. **Discussion and possible approval of a letter of intent to Catholic Charities for the acquisition of property known as the Reno Ave Parcels. (For Possible Action)**

Item was not discussed and postponed to February meeting.

- 14. **Discussion and possible approval of a letter of intent for a future property swap of the Sarrazin Apartments for a newly constructed 60-unit apartment development by Jacobs Entertainment on a parcel immediately adjacent to the Gibson Building, on the east side of the building on W. 2nd Street, and related matters thereto. (For Possible Action)**

Commissioner Taylor motioned to direct the Executive Director, with legal counsel, to finalize and execute a letter of intent in the form of an option agreement subject to the items presented by staff, as modified by the Chairman, solidifying 65 units as opposed to 62. Commissioner Schieve seconded the motion. Hearing no further discussion, Chairman Aiazzi called for the question. The vote was all ayes, no nays. Chairman Aiazzi declared the motion carried.

- 15. **Discussion and possible directions to staff regarding 205 S. Sierra Street, Reno, and related matters thereto. (For Possible Action)**

Item was not discussed and postponed to February meeting.

- 16. **Additional items:**

- i) **General matters of concern to Board Members regarding matters not appearing on the agenda. (Discussion)**
- ii) **Reports on conferences and trainings. (Discussion)**
- iii) **Old and New Business. (Discussion)**
- iv) **Request for Future Agenda Topics (Discussion)**
- v) **Schedule of next meeting. The following dates have been scheduled in advance but are subject to change at any time: Tuesday, March 26, 2024; and Tuesday, April 23, 2024 (For Possible Action)**

- 17. Public Comment.** The opportunity for public comment is reserved for any matter within the jurisdiction of the Board. No action on such an item may be taken by the Board unless and until the matter has been noticed as an action item. Comment from the public is limited to three minutes per person.

There was no public comment.

- 18. Adjournment.** The meeting adjourned at 3:36 pm.

January 23, 2024, Closed Session Meeting minutes are presented separately.

RENO HOUSING AUTHORITY

AGENDA ITEM NUMBER: 3

March 25, 2025

SUBJECT: Presentation of preliminary design by Erik Fong of ONESTUDIODNA.COM for new apartments associated with Sarrazin Arms land swap. (Discussion)

FROM: Executive Director

RECOMMENDATION: Discussion

Background:

In January 2024 the Board of Commissioners directed the Executive Director, with legal counsel, to finalize and execute an Option Agreement with Reno Real Estate Development, LLC, (RRED) for its potential acquisition of the Sarrazin Arms Apartments in exchange for a new apartment complex built on Assessors Parcel Number 011-026-18. The Option to Acquire Real Property and Joint Escrow Instructions (the Option) was entered into on March 26, 2024. It provides RRED a five-year option, with the first anniversary of the effective date this month.

Exhibit D of the Option, attached here for reference, provides a list of improvements and amenities to be incorporated into the new building that RRED would develop. The Exhibit requires the Executive Director of RHA and/or their designee involvement in unit and building design and Board approval of final design prior to submission for plans review and permit. Onestudio D+A has been engaged by RRED to design the building.

Erik Fong, AIA, Principal Architect, and the team at Onestudio D+A has started to design the building and has received preliminary input from RHA's Executive Director and team. Given the Board has final design approval, it is also helpful at this juncture to receive initial feedback from Commissioners. As such, Mr. Fong will provide a presentation and overview of the conceptual design to date.

EXHIBIT D

IMPROVEMENTS AND AMENITIES OF NEW APARTMENT BUILDING:

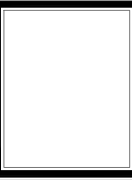
- RRED to construct at its own expense and in compliance with all building and City of Reno requirements, sixty-five (65) new units.
- Mix of 90% Studios (minimum of 370 square feet) and 10% One-bedroom units (minimum of 650 square feet).
- Property must include 5% Type A ADA compliant units and additional 2% of units accessible to those with hearing impairments and/or visual impairments.
- On-site Management Office, Maintenance Closet, Outdoor Barbecue Area with Picnic Tables or RHA approve alternative, Bike Storage, Community Meeting Room.
- Each Unit to include dishwasher, waste disposal, range, refrigerator, and ceiling fans.
- Energy efficient appliances and building systems.
- Reasonable laundry facility and storage space.
- Minimum of thirty (30) on-site parking spaces with at least thirty (30) additional perpetually dedicated parking spaces within .25 miles of New Apartment Building.
- Executive Director and/or their designee involvement in unit and building design. Board approval of final design prior to submission for plans review and permit.
- RHA to maintain ownership and management control of Sarrazin Arms Apartments until the new building is completed, receives Certificate of Occupancy from the City of Reno, and the Close of Escrow.
- Minimum 30-day tenant relocation period once the building is available for occupancy.
- Rents at the New Apartment Building shall be no less than 20% below fair market value. The rental agreements shall include an acknowledgement that the New Apartment Building is located in a downtown entertainment district with potentially noisy entertainment venues.
- RHA review and approval of press releases and media events.



ONESTUDIO D+A
 6151 Lumber Park Blvd. #1100
 Reno, NV 89511
 (775) 338-3382
 www.onestudio.com

SCHEMATIC DESIGN

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RHA APARTMENTS
 RENO REAL ESTATE DEVELOPMENT, LLC
 2ND & RALSTON
 RENO, NEVADA

3D PRESENTATION
 09/10/2025

Revisions:

Sheet Title:
 COVER SHEET

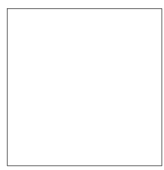
Project No.: ONE 245
 Date: --/--
 Drawing name: G01 COVER
 Sheet No.:
G001



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ARCHITECTURE / INTERIOR DESIGN
 6151 Lumber Park Blvd. #1100
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 (775) 338-3382 / Fax: (775) 338-3382
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UNIT MATRIX

FLOOR	STUDIO		1 BEDROOM		TOTAL
	STANDARD 384 SF	ACCESSIBLE W/ ROLL-IN SHOWER 412 SF	STANDARD 684 SF	ACCESSIBLE W/ ROLL-IN SHOWER 684 SF	
1	9	1	1	1	11
2	12	1	1	1	14
3	12	1	1	1	14
4	11		2	2	13
5	11		2	2	13
RECD PROVIDED		2	1	1	1
TOTALS	55	2	1	6	65



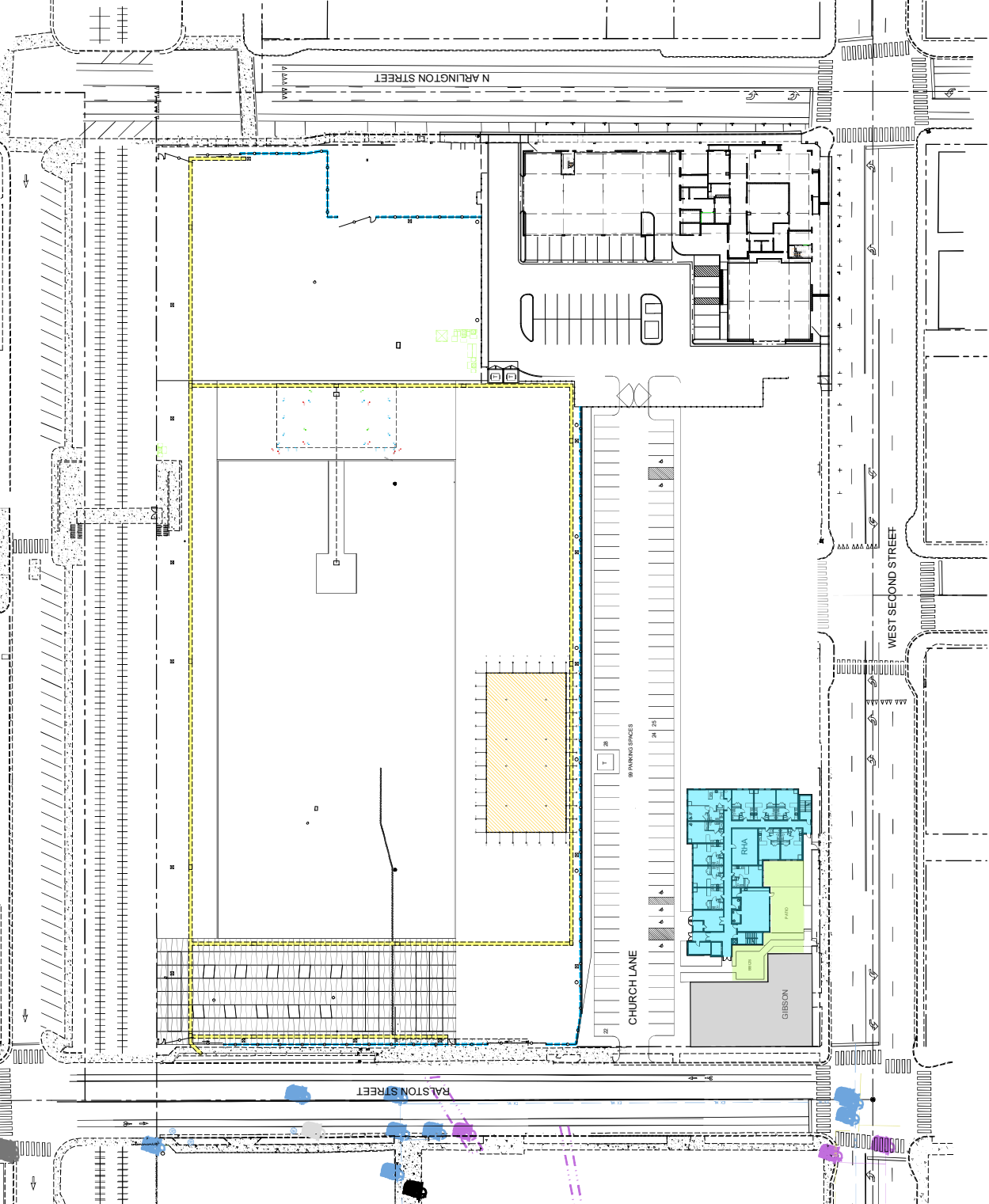
NO.	DATE	REVISION

Revisions:

Sheet Title:
ARCHITECTURAL SITE PLAN

PROJECT NO.: ONE 245
DATE: 11-2-17
DRAWING NAME: JACOBS RHA, OPTIONAL SITE
Sheet No.: **A010**

SHEET NOTES:
1. ALIGN FACE OF FINISH



1 ARCHITECTURAL SITE PLAN
SCALE: 1" = 30'-0"

SHEET NOTES:
 1. THIS SHEET ONLY
 2. SURFACE OF FINISH



1 OVERALL FIRST LEVEL FLOOR PLAN
 SCALE: 1/8" = 1'-0"

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PROCESSED	DATE

Revisions :

Sheet Title :
 OVERALL FIRST LEVEL
 FLOOR PLAN

Project No. : ONE 2418
 Date : --/--
 Drawing Name : XA-FL-1
 Sheet No. : --
A201

SHEET NOTES:
 1. SURFACE OF FINISH.



1 OVERALL SECOND LEVEL FLOOR PLAN
 SCALE: 1/8" = 1'-0"

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PROCESSED	DATE

Revisions:

Sheet Title:
 OVERALL SECOND LEVEL FLOOR PLAN

Project No.: ONE 2418
 Date: --/--
 Drawing Name: XA-FL-2
 Sheet No.: --
A202

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SHEET NOTES:
 ① SURFACE OF FINISH.

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PROCESSED	DATE

Revisions:

Sheet Title:
OVERALL THIRD LEVEL FLOOR PLAN

Project No.: ONE 2418
 Date: --/--
 Drawing Name: XAA-P4.3
 Sheet No.: ---
A203



1 OVERALL THIRD LEVEL FLOOR PLAN
 SCALE: 1/8" = 1'-0"

SHEET NOTES:
 1. SURFACE OF FINISH

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PROGRESS
 DRAWINGS

Revisions:

Sheet Title:
 OVERALL FOURTH
 LEVEL FLOOR PLAN

Project No.: ONE 2418
 Date: --/--
 Drawing Name: XA-PS-4.4
 Sheet No.: --

A204



1 OVERALL FOURTH LEVEL FLOOR PLAN
 SCALE: 1/8" = 1'-0"

SHEET NOTES:
 1. THIS SHEET ONLY
 2. SURFACE OF FINISH



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PROCESSED	DATE

Revisions:

Sheet Title:
OVERALL FIFTH LEVEL FLOOR PLAN

Project No.: ONE 2418
 Date: --/--
 Drawing Name: XA-FP-45
 Sheet No.: ---
A205



1 OVERALL FIFTH LEVEL FLOOR PLAN
 SCALE: 1/8" = 1'-0"

SHEET NOTES:
○ SURFACE OF FINISH

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PROJECT NO.: 016020205

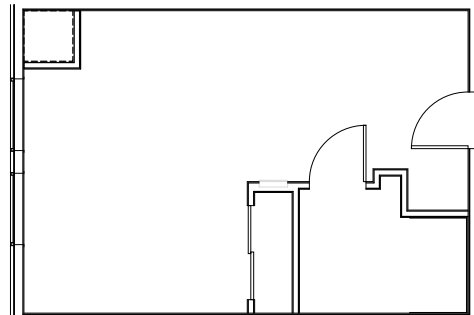
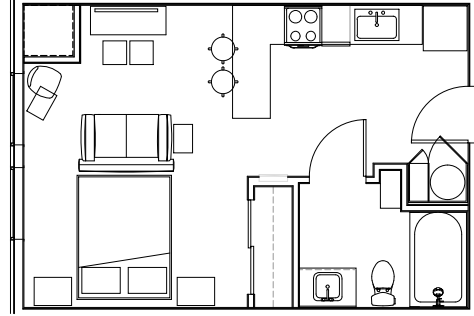
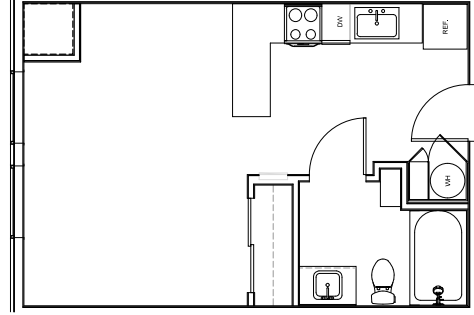
Revisions :

Sheet Title :
ENLARGED STUDIO
PLANS

Project No. : 016020205
Date : --/--
Drawing Name : XA-EN-STUDIO

Sheet No. :

A501



1 ENLARGED STUDIO FLOOR PLAN
SCALE: 3/8" = 1'-0"
10/17/17

2 ENLARGED STUDIO FURNITURE PLAN
SCALE: 3/8" = 1'-0"
10/17/17

3 ENLARGED STUDIO RCP
SCALE: 3/8" = 1'-0"
10/17/17

SHEET NOTES:
○ ALIAS FACE OF FINISH

(THIS SHEET ONLY)



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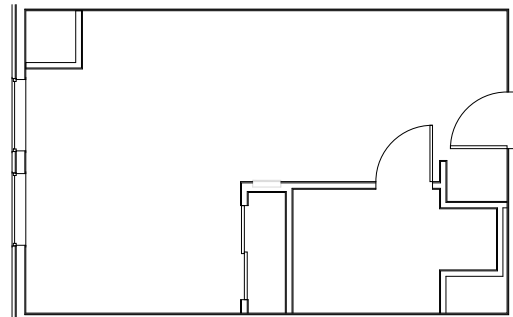
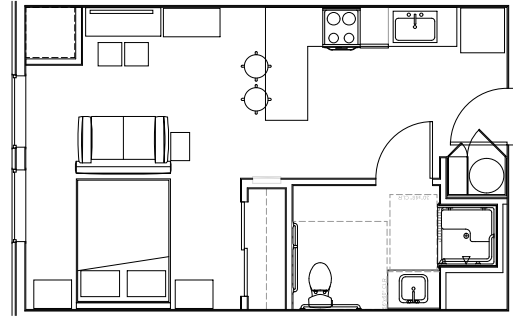
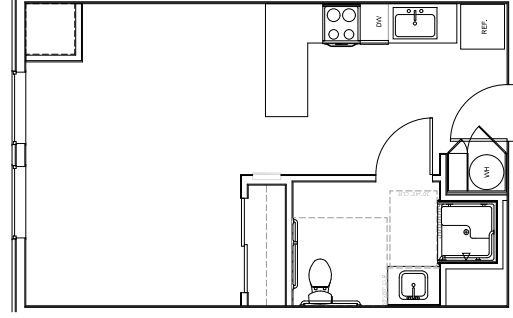
PROJECT NO.
01/20/2025

Revisions :

Sheet Title :
ENLARGED STUDIO -
ADA

PROJECT NO. : 01E 2418
DATE : --/--
DRAWING NAME : XA-EN-STUDIO-ADA
SHEET NO. : --

A502



SHEET NOTES:
○ ALIAS FACE OF FINISH

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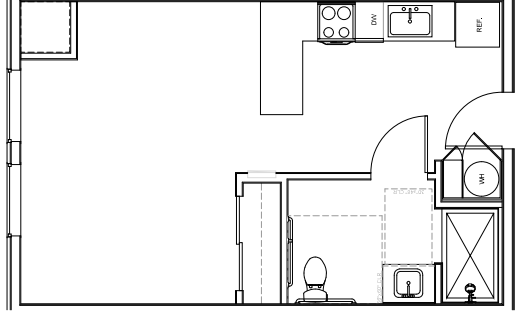
PROJECT NO. 01E2418
DATE: 11/20/2025

Revisions :

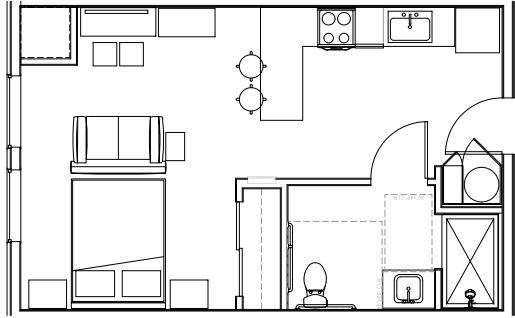
Sheet Title :
ENLARGED STUDIO--ADA (ROLL-IN SHOWER)

PROJECT NO. 01E2418
DATE: 11/20/2025
DRAWING NAME: XA-EN-STUDIO_ADA-R

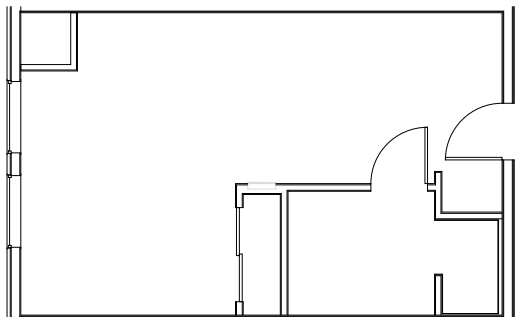
Sheet No :
A503



1 ENLARGED STUDIO--ADA (ROLL-IN SHOWER) FLOOR PLAN
SCALE: 3/8" = 1'-0" 4/12/25



2 ENLARGED STUDIO--ADA (ROLL-IN SHOWER) FURNITURE PLAN
SCALE: 3/8" = 1'-0" 4/12/25



3 ENLARGED STUDIO--ADA (ROLL-IN SHOWER) RCP
SCALE: 3/8" = 1'-0" (NOT)

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PROJECT NO.	ONE 2418
DATE	4-1-18
DRAWING NAME	XX-ENL-BED
SHEET NO.	---

Revisions :

Sheet Title :
 ENLARGED 1 BEDROOM

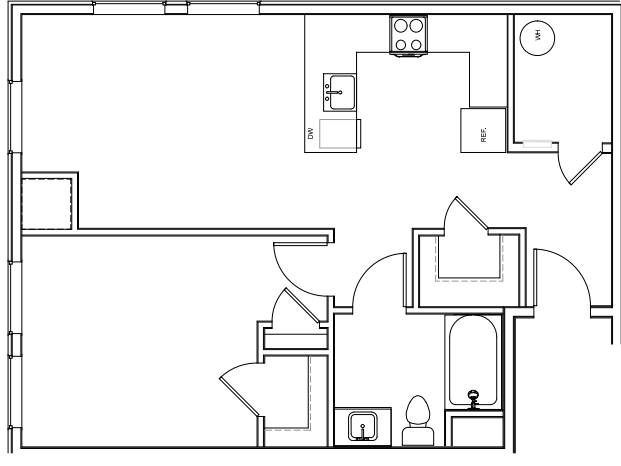
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 Drawing Name XX-ENL-BED
 Sheet No. ---

A504

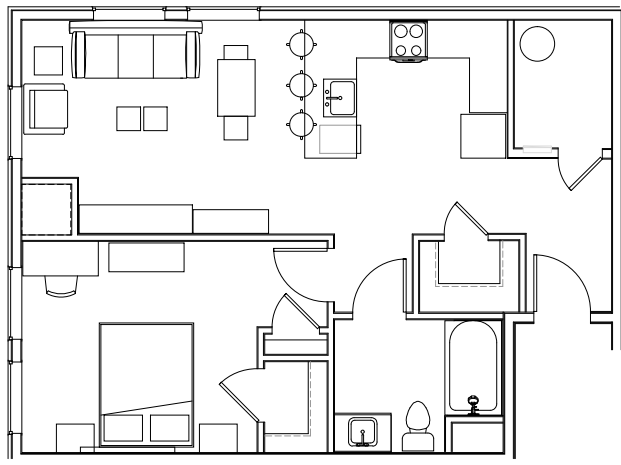
SHEET NOTES:

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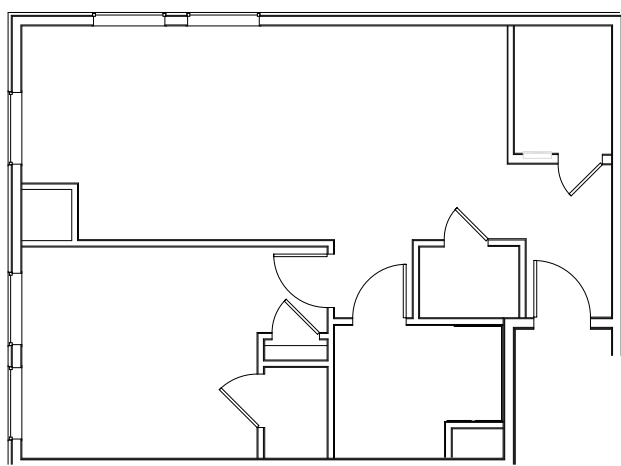
○ ALIAS FACE OF FINISH



1 ENLARGED 1 BEDROOM FLOOR PLAN
 SCALE: 3/8" = 1'-0"



2 ENLARGED 1 BEDROOM FURNITURE PLAN
 SCALE: 3/8" = 1'-0"



3 ENLARGED 1 BEDROOM RCP
 SCALE: 3/8" = 1'-0"

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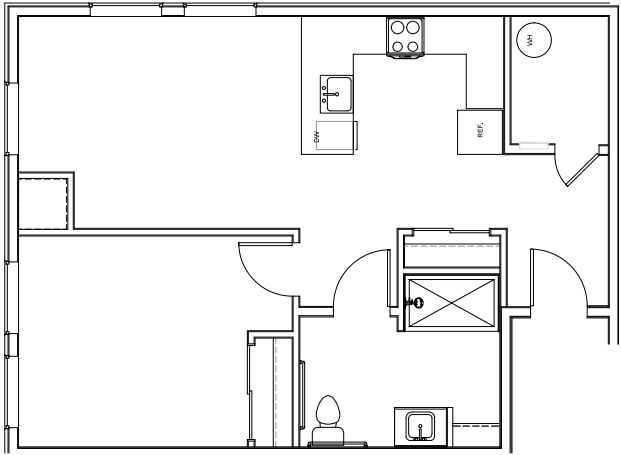
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PROJECT NO.: 01002020
DATE: 01/20/20

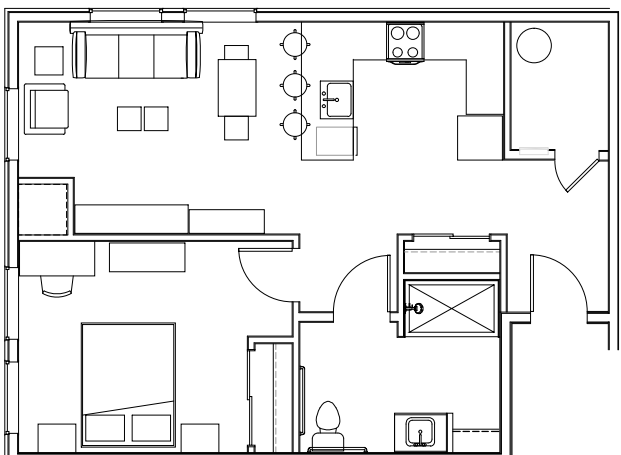
Revisions:

Sheet Title:
ENLARGED 1 BEDROOM
+ ADA

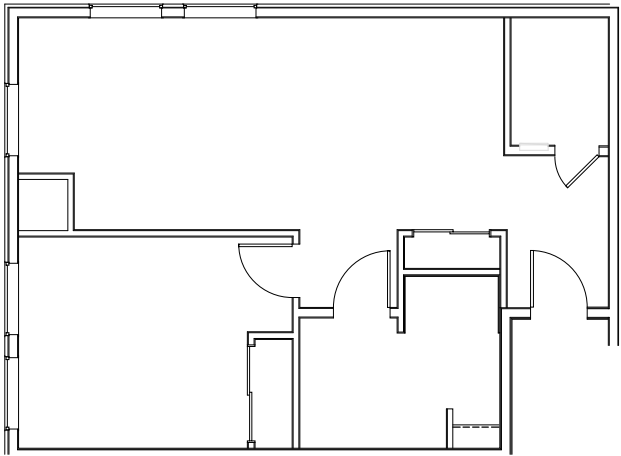
Project No.: 01002020
Date: 01/20/20
Drawing Name: XA-EN-BED_ADA
Sheet No.: 505



1 ENLARGED 1 BEDROOM - ADA FLOOR PLAN
SCALE: 3/8" = 1'-0"
R03.17P



2 ENLARGED 1 BEDROOM - ADA FURNITURE PLAN
SCALE: 3/8" = 1'-0"
R03.17P



3 ENLARGED 1 BEDROOM - ADA RCP
SCALE: 3/8" = 1'-0"
R03.17P

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INTERIOR CONCEPTS



COMMUNITY ROOM CONCEPT



FLOOR SIGNAGE



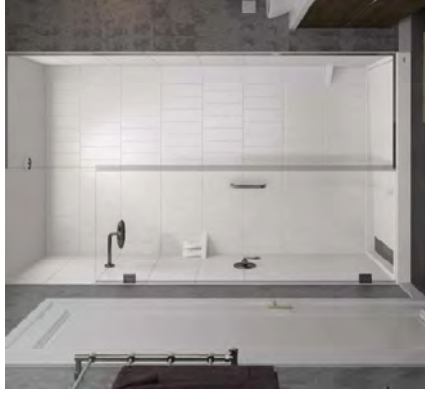
UNIT DOORS | OPTIONS



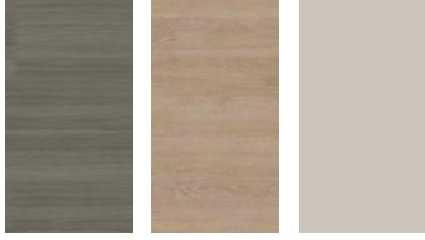
LAUNDRY FACILITIES CONCEPT



UNIT KITCHEN CONCEPT
TWO-TONE CABINETS

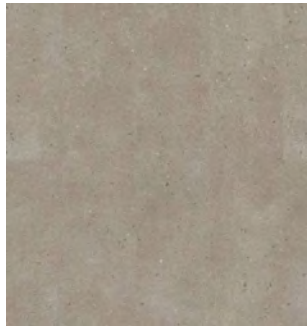


UNIT BATHROOMS
PRE-FAB SHOWERS



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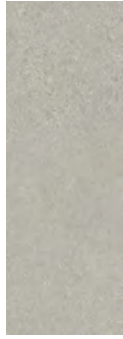
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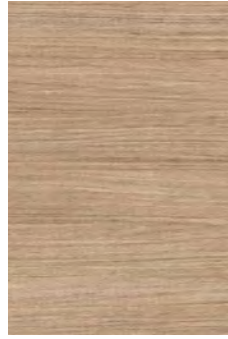
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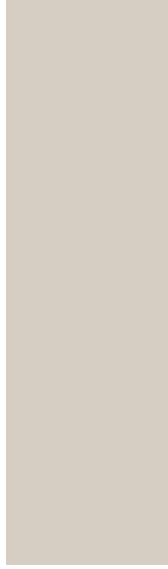
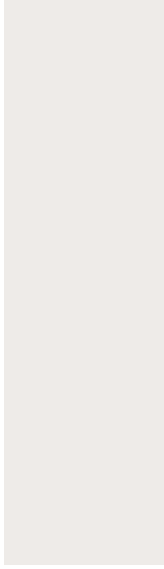
COMMON SPACE | ACCENT WALL



COMMON SPACE | COUNTERTOPS



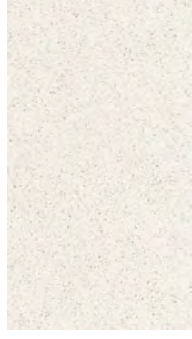
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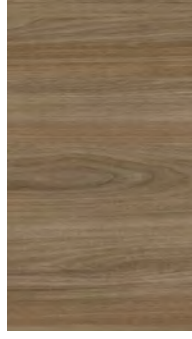
PAINT PALETTE



UNITS | VANITY LIGHT



UNITS | COUNTERTOPS



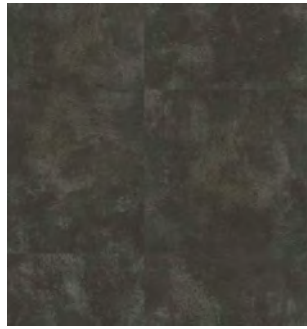
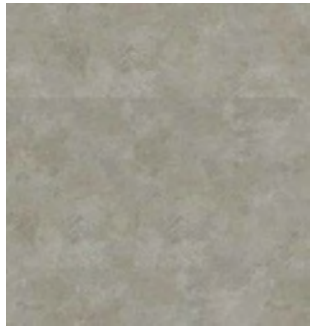
UNITS | MILLWORK



UNITS | LVT FLOORING

JACOBS - RHA RESIDENTIAL

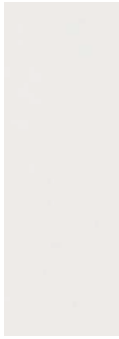
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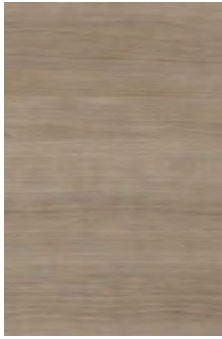
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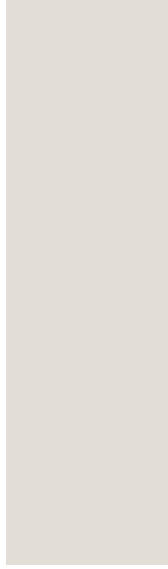
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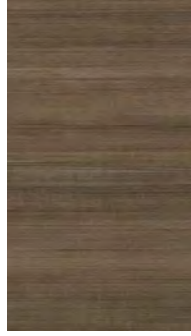
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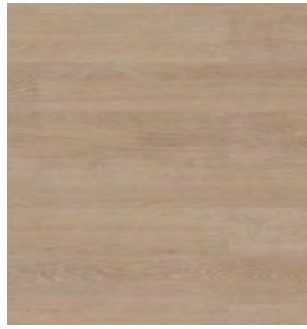
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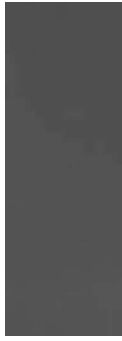
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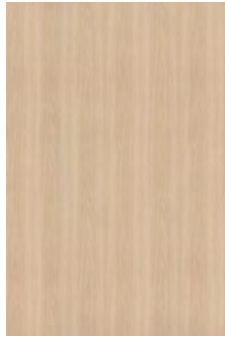
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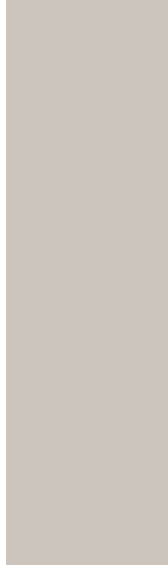
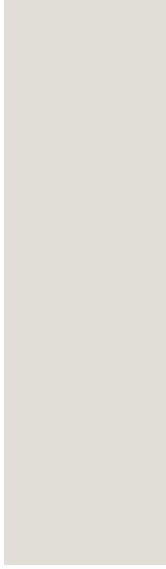
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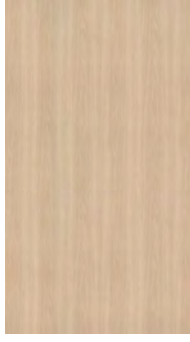
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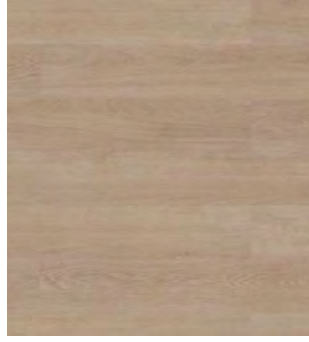
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RENO HOUSING AUTHORITY

AGENDA ITEM NUMBER: 4

March 25, 2025

SUBJECT: Consent Agenda. (All consent items may be approved together with a single motion, be taken out of order, and/or be heard and discussed individually. Items will be removed and considered separately at the request of the public or Board member.) (For Possible Action)

FROM: Executive Director

RECOMMENDATION: For Possible Action

- A. Possible approval to accept CY25 Family Self-Sufficiency (FSS) Program grant funds provided by the U.S. Department of Housing and Urban Development (HUD) in the amount of \$243,423 to support up to 3 FSS Coordinator positions. (For Possible Action)

Background:

The Reno Housing Authority has once again been awarded a Family Self-Sufficiency (FSS) Grant by the US Department of Housing and Urban Development (HUD). The FSS program supports the goal of assisting participating families move towards economic self-sufficiency. The FSS grant provides funding for the salaries of FSS Coordinators who work with HUD-assisted families to achieve economic independence and self-sufficiency.

The total award for calendar year 2025 is \$243,423.00 and will cover the salary and benefits for RHA's two full-time Workforce Development Coordinators. RHA has received this grant for over twenty years. The calendar year 2025 grant award also allows for RHA to potentially cover the salary and benefits for a third Workforce Development Coordinator as participation in RHA's Workforce Development program continues to increase and reaches HUD specified enrollment targets.

Staff is requesting the Board's approval to accept these grant funds.

Staff Recommendation and Motion:

Staff recommends the Board of Commissioners motion to approve the CY25 Family Self-Sufficiency Program grant funds provided by HUD to support up to 3 FSS Coordinator positions.

1. DATE ISSUED MM/DD/YYYY 03/03/2025
 1a. SUPERSEDES AWARD NOTICE dated except that any additions or restrictions previously imposed remain in effect unless specifically rescinded

THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

2. ASSISTANCE LISTING NUMBER
 14,896 - Family Self-Sufficiency Program

451 7th Street S.W.,
 Washington, DC, DC 20410

3. ASSISTANCE TYPE Formula Grant

4. GRANT NO. FSS25NV6584-01-00 Formerly
 5. TYPE OF AWARD Other

NOTICE OF AWARD

4a. FAIN FSS25NV6584
 5a. ACTION TYPE New

6. PROJECT PERIOD MM/DD/YYYY
 From 01/01/2025 Through 12/31/2025

7. BUDGET PERIOD MM/DD/YYYY
 From 01/01/2025 Through 12/31/2025

8. TITLE OF PROJECT (OR PROGRAM)
 Housing Authority Of The City Of Reno Self-Sufficiency

9a. GRANTEE NAME AND ADDRESS
 HOUSING AUTHORITY OF THE CITY OF RENO
 1525 E 9th St
 Reno, NV 89512-3012

9b. GRANTEE PROJECT DIRECTOR
 Dr. Hilary Lopez
 1525 E. Ninth Street
 Reno, NV 89512-3012
 Phone: 775-329-3630

10a. GRANTEE AUTHORIZING OFFICIAL
 Dr. Hilary Lopez
 1525 E. Ninth Street
 Reno, NV 89512-3012
 Phone: 775-329-3630

10b. FEDERAL PROJECT OFFICER
 Tremayne Youmans
 451 7th Street S.W.,
 Washington, DC 20410
 Phone: 888112345

ALL AMOUNTS ARE SHOWN IN USD

11. AWARD COMPUTATION FOR GRANT	
a. Amount of HUD Financial Assistance	243,423.00
b. Less Unobligated Balance From Prior Budget Periods	0.00
c. Less Cumulative Prior Award(s) This Budget Period	0.00
d. AMOUNT OF FINANCIAL ASSISTANCE THIS ACTION	243,423.00
12. Total Federal Funds Awarded to Date for Project Period	243,423.00

14. THIS AWARD IS BASED ON AN APPLICATION SUBMITTED TO, AND AS APPROVED BY, HUD ON THE ABOVE TITLED PROJECT AND IS SUBJECT TO THE TERMS AND CONDITIONS INCORPORATED EITHER DIRECTLY OR BY REFERENCE IN THE FOLLOWING:

- a. The grant program legislation cited in remarks or attachment below.
- b. The grant program regulations cited in remarks or attachment below.
- c. This award notice including terms and conditions, if any, noted below under REMARKS.

in the event there are conflicting or otherwise inconsistent policies applicable to the grant, the above order of precedence shall prevail. Acceptance of this award by the grantee acknowledges acceptance of these terms and conditions.

13. RECOMMENDED FUTURE SUPPORT
 (Subject to the availability of funds and satisfactory progress of the project):

YEAR	TOTAL DIRECT COSTS	YEAR	TOTAL DIRECT COSTS
a.		d.	
b.		e.	
c.		f.	

REMARKS (Other Terms and Conditions Attached - Yes No)

GRANTS MANAGEMENT OFFICER:
 Marianne Nazzaro
 451 7th Street S W
 Washington, DC 20410-0001
 Phone: 111-111-1111

ISSUE DATE: 03/03/2025
 GRANTEE ACCEPTANCE:
 ACCEPTANCE DATE:

15.OBJ CLASS 4100	16a.VENDOR CODE 88600260	16b.EIN 886000260	17a.UEI G2TMWP71UC28	17b.DUNS 804350965	18.CONG. DIST. 02
FY-ACCOUNT NO.	DOCUMENT NO.	ADMINISTRATIVE CODE	AMT ACTION FIN ASST	APPROPRIATION	
19. a. 5-PIH-FSS-GRANT	b. FSS25NV6584	c. FSS	d. \$243,423.00	e. 86 2427 0350	
20. a.	b.	c.	d.	e.	
21. a.	b.	c.	d.	e.	

NOTICE OF AWARD (Continuation Sheet)

PAGE 2 of 2	DATE ISSUED 03/03/2025
GRANT NO. FSS25NV6584-01-00	

AWARD ATTACHMENTS

HOUSING AUTHORITY OF THE CITY OF RENO

FSS25NV6584-01-00

1. FY24 FSS Grant Agreement

FY24 FSS Agreement

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Sub-Article D: Authorized Funds by Budget Line-Item (BLI) Number

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Article III: Grantee Performance

Article IV: Grantee Misrepresentation

1 FISCAL YEAR 2024

2
3 FAMILY SELF-SUFFICIENCY PROGRAM GRANT AGREEMENT

4 (TERMS & CONDITIONS)

5 (CFDA Number: 14.896)

6 (Attachment to *NOTICE OF AWARD*)

7
8 **FY2024 Family Self-Sufficiency**
9 **GRANT AGREEMENT**

10
11 This Grant Agreement (“Grant Agreement”) is made by and between the United States
12 Department of Housing and Urban Development (“HUD”) and the Grantee. The Grantee
13 received a FY2024 Family Self-Sufficiency (“FSS”) Grant from fiscal year 2024, for the
14 operation of a Family Self-Sufficiency Program (“FSS Program”) that is the subject of this Grant
15 Agreement and that is identified on the award obligation document (Notice of Award).

16 HUD agrees, subject to the terms of this Grant Agreement, to provide grant funds to
17 the Grantee, in the total amount listed on the Notice of Award, for the activities described in
18 the **Family Self-Sufficiency Grant Program General Funding Requirements and**
19 **Procedures - PIH 2024-32** and **FY2024 Family Self-Sufficiency Grant Program Annual**
20 **Funding Notification and Application Process - PIH 2024-33** and as defined in Articles II
21 and III.

22 Grant funds will be available in HUD’s electronic Line of Credit Control System
23 (eLOCCS) payment system to which the Grantee will be given access (with proper
24 documentation) to draw down these funds.

25 The assistance that is the subject of this Grant Agreement is authorized by and required to
26 be used in accordance with Section 23 of the United States Housing Act of 1937. Funding for
27 this program is authorized by the Consolidated Appropriations Act, 2024 (Public Law 118-42,
28 approved March 9, 2024). The requirements stated in the FY24 FFS General Funding and FY24
29 Annual Funding Notices, Notice of Award are incorporated into the terms of this Grant
30 Agreement. As such, HUD and the Grantee are hereby bound by those requirements, in addition
31 to the

32 following terms and conditions of this Grant Agreement:

33
34 **ARTICLE I: BASIC GRANT INFORMATION AND REQUIREMENTS**

35
36 The FSS Program supports the Department’s strategic goal of increasing economic opportunity
37 for HUD-assisted families. FSS provides grants to Public Housing Agencies (PHAs) and owners
38 of HUD-assisted multifamily housing properties to support the salaries of FSS Program
39 Coordinators who assist participating families receiving housing assistance through the Housing
40 Choice Voucher (HCV), Project-Based Voucher (PBV), Public Housing (PH), and Project Based
41 Rental Assistance (PBRA) programs. FSS Program Coordinators develop local strategies to

1 connect participating families to public and private resources to increase their earned income and
2 financial empowerment, reduce or eliminate the need for welfare assistance, and make progress
3 toward economic independence and self-sufficiency. "Self-sufficiency" is defined as an FSS
4 family is no longer receiving Section 8, public housing assistance, or any Federal, State, or local
5 rent, homeownership subsidies, or welfare assistance. Achievement of self-sufficiency, although
6 an FSS program objective, is not a condition for receipt of the FSS escrow account funds. See 24
7 CFR 984.103.

8
9 The Grantee agrees to conduct all activities to be assisted with funds provided under this Grant
10 Agreement in accordance with the following requirements, as such requirements now exist or as
11 they may hereafter be amended (hereafter collectively referred to as the "Family Self-Sufficiency
12 Program Requirements"):

- 13
- 14 1. Award type: This is a cost-reimbursable, performance-based grant.
- 15 2. The Grantee's application including any special conditions, is incorporated into this
16 agreement.
- 17 3. This agreement shall be effective immediately upon electronic signature of the Grantee in
18 GrantSolutions.
- 19 4. Period of performance: The period of performance will be 12 months. *For FY2024 grants,*
20 *this will be 1/1/2025 – 12/31/2025.*
- 21 5. This Grant Agreement will be governed by the following as they may from time to time be
22 amended during the grant term: the applicable Consolidated Appropriations Acts, the United
23 States Housing Act of 1937, as amended, **Family Self-Sufficiency Grant Program**
24 **General Funding Requirements and Procedures - PIH 2024-32** and **FY2024 Family Self-**
25 **Sufficiency Grant Program Annual Funding Notification and Application Process - PIH**
26 **2024-33**, any applicable HUD regulations, Handbooks, and Notices, such as 24 CFR Part
27 24, 24 CFR Part 984, 24 CFR Part 877 for PBRA Owners, 2 CFR Part 200, and any
28 applicable OMB Regulations or Circulars..
- 29 6. In executing this agreement, the Grantee agrees to abide by the provisions contained within
30 all applicable Federal statutes and regulations, Executive Orders, OMB Circulars, and any
31 assurances and certifications in the final HUD-approved application (the original approved
32 application may have required amendments by the field/applicant), as applicable and as may
33 be amended during the grant term. In particular, the Grantee agrees to comply with the
34 United States Housing Act of 1937 as amended, **Family Self-Sufficiency Grant Program**
35 **General Funding Requirements and Procedures - PIH 2024-32** and **FY2024 Family Self-**
36 **Sufficiency Grant Program Annual Funding Notification and Application Process - PIH**
37 **2024-33**, 24 CFR part 984, and 2 CFR part 200.

38
39 **ARTICLE II: HUD REQUIREMENTS**
40

1 **SUB-ARTICLE A – GRANT ADMINISTRATION, CONDITIONS REQUIRING**
2 **TERMINATION OF FUNDING**

- 3
4 1. The Grantee shall participate in meeting(s) (if requested by HUD) with HUD’s local field
5 office for the purpose of establishing a common understanding and strategy with respect to
6 grant administration, timeline, deliverables, grant objectives, eligible expenses, performance
7 measures, and the scope of work necessary to achieve grant objectives.
8 2. The Grantee shall furnish all necessary personnel, materials, services, equipment, and
9 facilities and shall otherwise do all things necessary for, or incidental to, the performance of
10 the activities and tasks set forth in the approved application, and this Grant Agreement
11 (except as otherwise specified).
12 3. **Pre-award costs.** Per 2 CFR 200.458, *Pre-award costs are those incurred prior to the*
13 *effective date of the Federal award directly pursuant to the negotiation and in anticipation of*
14 *the Federal award where such costs are necessary for efficient and timely performance of the*
15 *scope of work. Such costs are allowable only to the extent that they would have been*
16 *allowable if incurred after the date of the Federal award and only with the written approval*
17 *of the Federal awarding agency.*

18 If the performance period of this grant is later than 1/1/2025, Grantees may request
19 reimbursement for eligible costs incurred between 1/1/2025 and the start of the performance
20 period of this FY2024 FSS grant where such costs were necessary for the efficient and timely
21 performance of eligible activities under a FY24 FSS grant. Any reimbursements must
22 comply with 2 CFR 200.458 and are at HUD’s sole discretion.

- 23 4.
24 The work to be performed under this Grant Agreement is outlined in **Family Self-**
25 **Sufficiency Grant Program General Funding Requirements and Procedures - PIH**
26 **2024-32** and **FY2024 Family Self-Sufficiency Grant Program Annual Funding**
27 **Notification and Application Process - PIH 2024-33 Responsibilities of FSS Program**
28 **Coordinators.** Recipients of FSS funds must use these funds to operate the FSS program and
29 employ the designated number of FSS Program Coordinators, in accordance with the
30 program’s requirements for the use of funds in accordance with any applicable statutory or
31 regulatory requirements, which also include HUD issued guidance. See also, 24 CFR Part
32 984 for PHAs & 24 CFR Part 887 for PBRA owners, and 2 CFR Part 200, Subpart E.
33

34 The grant funds shall be used only for eligible activities. Refer to **Family Self-Sufficiency**
35 **Grant Program General Funding Requirements and Procedures - PIH 2024-32**, Section
36 V and **FY2024 Family Self-Sufficiency Grant Program Annual Funding Notification**
37 **and Application Process - PIH 2024-33**, Section III for more information on eligible and
38 ineligible uses of funds.

- 39 **III. Eligible and Ineligible Uses of Funds.**
40 **A. Eligible Expenses.** Funds awarded to FSS grantees under this Notice may only be used
41 to pay the salary and fringe benefits of FSS program coordinators, including supervisors

1 performing FSS program functions (in accordance with the any applicable statutory or
2 regulatory requirements, and guidance, as well as 2 CFR Part 200).

3 1. *Training Stipend.* FSS applicants may include a training allowance in your
4 calculation of salary and fringe benefits. This may include associated travel costs
5 for out-of-area trainings and membership in professional organizations.

6 2. *Job Sharing.* The funds awarded per eligible FSS coordinator position may
7 support multiple staff through job sharing. However, the number of hours billed to
8 the grant for each funded position may be no more than the "Full-Time
9 Equivalent." This is typically 40 hours, unless defined differently for all employees
10 at your organization.

11 *B. Ineligible Expenses.* FSS funds may not be used for the following purposes (in
12 accordance with the FSS statute, rules, and guidance, as well as 2 CFR Part 200):

13 1. *Administrative Expenses*

14 2. *Direct Services for FSS program participants*

15 3. *The Resident Opportunities and Self-Sufficiency (ROSS), Jobs Plus, or other
16 Supportive Services Program*

17 4. *Routine Public Housing, Project-based Rental Assistance, or Housing Choice
18 Voucher program functions (unless approved as below)*

19 5. *Homeownership functions performed for families not enrolled in the FSS
20 program*

21 6. *A contract administrator, an overall grant administrator, or a financial
22 management agent that oversees the implementation or financial aspects of the
23 grant*

24 7. *Indirect costs, including an Indirect Cost Rate*

25
26 **6. HCV, PH or PBRA Program Functions: Per Family Self-Sufficiency Grant Program**
27 **General Funding Requirements and Procedures - PIH 2024-32 Section IV, , should FSS**
28 **Program Coordinators undertake standard housing operation duties—for instance, rental**
29 **calculations and reexaminations—HUD's prior written approval is mandatory. In such approval**
30 **requests, grantees must demonstrate that these duties are limited to FSS participants,**
31 **advantageous to the FSS program, not excessively time-consuming, and that they do not impede**
32 **the program's execution. Per FY2024 Family Self-Sufficiency Grant Program Annual**
33 **Funding Notification and Application Process - PIH 2024-33 Section III, B, Programs may**
34 **seek HUD approval to perform these functions only if all of the following conditions are met:**
35 **i. They are only performing these functions for FSS participants**
36 **ii. Performing these functions enhances the effectiveness of the FSS program**
37 **iii. They are able to fully fulfill their primary roles as FSS coordinators**
38 **iv. FSS coordinators are not being used to fill in or replace traditional staff** In order for
39 these activities to be eligible, **Grantees requesting to have the FSS coordinator perform**
40 **HCV/PH/PBRA program functions must submit, to their local HUD Field Office (for PIH) or**
41 **Grant Specialist (for PBRA), a narrative justification, explaining the routine HCV, PH,**
42 **and/or PBRA program function(s) performed by the FSS Program Coordinator, how it will**

1 *enhance the effectiveness of the FSS program, and why it does not impede the ability of the*
2 *FSS Program Coordinator(s) to effectively perform FSS functions. The Grantee must also*
3 *certify that the function(s) is not performed for non-FSS families. Once the Grantee has*
4 *received approval from its local HUD Field Office/Grant Specialist to complete these activities*
5 *and has certified they will not perform them for non-FSS families, they are not required to*
6 *submit this justification on an annual basis, i.e. Grantees only need this approval one time.*
7
8

9 7. Grantees must adhere to the FSS Program Administration provisions in **Family Self-**
10 **Sufficiency Grant Program General Funding Requirements and Procedures - PIH 2024-32**
11 **and FY2024 Family Self-Sufficiency Grant Program Annual Funding Notification and**
12 **Application Process - PIH 2024-33**, and any applicable statutory or regulatory requirements,
13 which may include HUD Handbooks, and notices.

- 14 a. Grantees are not required to obtain approval for training/travel activities that are
15 part of training stipends under fringe benefits.
- 16 b. Grantees may sub-contract the work of the FSS Program Coordinator. Grantees
17 must have an FSS Action Plan approved by their local field office before
18 enrolling any FSS participants. All existing FSS programs were required to have
19 an FSS Action Plan updated to reflect the Final Rule approved by HUD by no
20 later than November 16, 2022 or within the first year of their program. All FY24
21 grantees are renewals and should have already met this requirement.
- 22 c. **Mandatory FSS Training.** HUD has posted the updated Online Mandatory
23 Training on the FSS program to reflect changes in the Final Rule. The training
24 will provide guidance on how to develop and administer a successful FSS
25 program. Each grantee is **required** to have at least one person complete the
26 updated FSS online training. Access to funds will be suspended until the grantee
27 is in compliance. HUD encourages every FSS Coordinator and
28 supervisor/administrator to take the training.
- 29 d. **Family Self-Sufficiency Guidebook and Online Training:** HUD strongly
30 encourages Grantees' executive directors, service coordinators, and resident
31 services leadership to review the updated Administering an Effective Family Self-
32 Sufficiency Program: A Guidebook Based on Evidence and Promising Practices
33 (published January 2023). This guidebook provides FSS Coordinators, PHAs,
34 owners, and HUD staff with guidance on how to develop and administer a
35 successful and effective FSS program.
36

37
38 6. All grantees must serve the minimum number of participants required by the funding notices,
39 and any applicable statutory or regulatory requirements, which may include HUD
40 Handbooks, and other notices.

41 7. Grantees must request prior approvals from HUD consistent with 2 CFR 200.308, and any
42 applicable FSS programmatic requirements. In addition, should any of the following

1 conditions arise, Grantees are required to submit in writing any changes to the previously
2 approved grant to the local HUD field office:

- 3 a. Any change in the scope, objective, or conditions of the program.
- 4 b. Changes in any subcontracting, or otherwise obtaining the services of a third party
5 to perform activities that are central to the purposes.
- 6 c. Other changes that may adversely affect the program.

- 7
8
- 9 8. Any changes requested by the Grantee must be in writing (emails are acceptable). HUD will
10 approve/reject requested changes as appropriate. Generally, HUD will approve such requests
11 within **30 calendar days** of submission. Approved changes will be reflected by an
12 amendment to the Notice of Award and any other documentation as directed by HUD.
13 Amendments will become effective when the Grantee has electronically signed the amending
14 documents.

15
16

17 **SUB-ARTICLE B: FINANCIAL RESPONSIBILITIES**

- 18
- 19 1. Prior to initial drawdown of funds, all Grantees must have secured online access to the
20 Internet as a means to communicate with HUD on grant matters. Applicants shall draw down
21 funds using the electronic Line of Credit Control System (eLOCCS).
 - 22 2. Grantees should draw down as often as costs are incurred or as often as logistically possible
23 for the grantee agency. Grantees may only draw on actual costs incurred, not estimated or
24 future anticipated costs.
 - 25 3. Funds requisitioned through eLOCCS must be disbursed within **three calendar days after**
26 **receipt of funds drawdown**. *The Grantee must make a drawdown only for incurred costs.*
27 *This means no estimated draws or draws for future expenses.* Drawdowns in excess of an
28 eligible HUD-approved expense may result in special procedures for payments, or
29 termination of the grant when there are persistent violations.
 - 30 4. The Grantee agrees to comply with the organizational audit requirements of OMB at 2 CFR
31 Part 200.. The final audit report must cover the entire period of the grant. The Grantee must
32 submit the audit to HUD no later than **120 calendar days** after the grant is closed, covering
33 the entire award period originally approved or amended. All other requirements of 2 CFR
34 Part 200 shall apply. For Grantees where an audit is required, a single audit or a program-
35 specific audit is acceptable. If a Grantee chooses a single audit, the final audit report that
36 includes this grant is due no later than **30 calendar days** after the single audit is completed.
37 *According to 2 CFR 200.501, Grantees that expend less than \$750,000 in federal awards are*
38 *exempt from the audit requirement, but records must be available for review or audit.*
39 eLOCCS
 - 40 5. **Requests for Extension of Period of Performance and Unexpended Funds.** If a Grantee
41 requires an extension, a written extension request for good cause must be submitted to the
42 field office for review and approval. The extension request must include: (1) a narrative

1 explaining the circumstances for the extension is needed; (2) the requested extension
2 period; and (3) the Grantee's plan on fulfilling the grant agreement within the proposed
3 extension period.

4 Future funding may be offset by amounts remaining in the current grant, as described in the
5 FSS Funding Notice. In this case, extensions would be granted if. Extensions may also be
6 granted if following-year funding is not applied for/awarded and grantees have funds
7 remaining and are continuing their program. These determinations will be made as part of
8 the funding process.

9
10
11
12 **SUB-ARTICLE C: METHOD OF PAYMENT [FUNDS DRAWDOWN]**
13

- 14 1. The Grantee may not draw down grant funds until all pre-conditions are completed by the
15 Grantee and verified by HUD.
- 16 a. Grantees must have an FSS Action Plan approved by their local field office before
17 enrolling any FSS participants. All existing FSS programs were required to have an
18 FSS Action Plan updated to reflect the Final Rule approved by HUD by no later than
19 November 16, 2022 or within the first year of their program. All FY24 grantees are
20 renewals and should have already met this requirement.
- 21 b. ***Mandatory FSS Training.*** HUD has posted the updated *Online Mandatory Training*
22 *on the FSS program to reflect changes in the Final Rule. The training will provide*
23 *guidance on how to develop and administer a successful FSS program. Each grantee*
24 *is *required* to have at least one person complete the updated FSS online training.*
25 *Access to funds will be suspended until the grantee is in compliance. HUD*
26 *encourages every FSS Coordinator and supervisor/administrator to take the training.*
- 27 c.
- 28 2. Payments of grant funds shall be through electronic funds transfer using eLOCCS (Line of
29 Credit Control System). Initial drawdown cannot be earlier than the start date of the grant
30 term. All FY24 grantees are renewals so should already have access to eLOCCS,
31 **The basic procedure to establish access to eLOCCS is as follows:**
- 32 a. To establish access to eLOCCS, the Grantee must adhere to LOCCS Guidelines and
33 the requirements below; and complete and submit the following forms:
- 34 i. (for eLOCCS).
- 35 ii. SF-1199A Direct Deposit Sign-Up Form with sample **voided** check. NOTE:
36 The depositor account on the SF-1199A may be the same receiving account as
37 other HUD programs.
- 38 iii. These forms should be sent to the Grantee's local HUD field office for
39 processing. Field office will provide the grant number. **The program area**
40 **ID for PHA grantees is ROSS. For Multifamily grantees, is SSMF.**

- 1 b. To gain access to HUD Secure Systems in order to use eLOCCS, the Grantee must
2 follow the instructions as outlined in the eLOCCS Registration Guide.
- 3 c. The approving official who completes block 6 of HUD form 27054E is required to
4 register as the **coordinator** in Secure Systems and the user who completes blocks 1-5
5 of HUD form 27054E is required to register as the **user** in Secure Systems.
- 6 3. After HUD processes the above documents, the Grantee will receive the following:
- 7 a. The coordinator will receive the user identification number for the individual
8 who will be authorized to draw down the funds from eLOCCS.
- 9 b. The Approving Official (who could also be the coordinator) will receive a
10 recertification email every six months to provide continual approval for the individual
11 who will complete the drawdowns. This email is scheduled based on the geographical
12 location of the Grantee and will contain recertification instructions.
- 13 c. Grantees are required to maintain the integrity and Security of eLOCCS. Under no
14 circumstances may Grantees share User-IDs. If HUD finds out that Grantees are
15 sharing User-IDs, then HUD will terminate the Grantee's access to eLOCCS and
16 not reinstate it.
- 17 4. Once the Grantee's staff person who is responsible for completing drawdowns and their
18 approving official has made role assignments in eLOCCS, the Grantee is technically
19 equipped to request drawdowns. Please review the eLOCCS Getting Started Guide.
- 20 5. If at any time, the user (person who completes blocks 1-5 of HUD form 27054E) vacates
21 their position within the organization, the Approving Official must complete HUD form
22 27054E to terminate the user's access and forward that form to their local HUD field office.
23 The form should not contain the Social Security number of the employee who has left the
24 organization as that is a security violation since the user is no longer available to sign the
25 eLOCCS form. The Grantee must designate a new user, by completing another HUD form
26 27054E. Similarly, if the Approving Official (person who completed block 6 of HUD form
27 27054E) leaves or changes their position, the new Approving Official must execute the
28 Change of Approving Official Letter.6. If you are suspended from eLOCCS due to 90 days
29 of inactivity, the next time you access eLOCCS:
- 30 • You will be prompted to answer 1 of your 3 personal security questions
31 previously entered in eLOCCS.
- 32 • If you are unable to answer any of the 3 questions, you will be instructed to call OCFO
33 Security and provide your previously entered personal 5-digit eLOCCS PIN.
- 34 • If you are unable to correctly provide your 5-digit PIN;
- 35 ○ Regular users will have their eLOCCS access terminated and must submit
36 another 27054E eLOCCS security form to be reinstated.
- 37 ○ Approving Officials will be required to fax a form letter to OCFO
38 Security requesting reinstatement.
- 39 7. **eLOCCS Program Edits.**
- 40 a. The eLOCCS application will automatically perform a series of review edits (both
41 generic and program specific) of each payment request. Failure of one of the

1 program edits will cause the payment request to be referred to the HUD field
2 office/Grant Specialist for review.

- 3 b. The HUD field office/Grant Specialist will complete the review. The request will
4 remain in the system and further drawdowns will not be allowed until that review
5 is complete and the drawdowns approved or rejected.
- 6 c. Some HUD field offices may place all Grantees on manual review (in
7 accordance with sub-article H). This means that all requests for reimbursement
8 will be reviewed by eLOCCS (see sub-paragraph a above) as well as the HUD
9 field office staff with oversight responsibility prior to approving a drawdown
10 request.
- 11 d. The Grantee shall immediately contact the HUD field office when there is a
12 question regarding the request or when the request has been referred to the HUD
13 program office for review. A request will be referred to the program office for
14 review when:
- 15 i. There are requests for over 10% of total grant funds per calendar month.
 - 16 ii. The Grantee attempts to draw over 100% of the grant
 - 17 iii. Failure to submit an annual HUD form SF-425 - *Financial Status Report*,
18 or any other relevant documents as defined by this agreement and 2 CFR
19 part 200. The eLOCCS application shall not accept a request for funds if
20 required reports from the Grantee are ten or more days overdue and will
21 not accept future requests until the HUD field office confirms receipt and
22 approval of the reports.
- 23 e. If the Grantee repeatedly fails to submit required forms, eLOCCS will be
24 converted to a system in which the HUD Field Office will **manually** review each
25 drawdown request prior to releasing funds to the Grantee.

26 **SUB-ARTICLE D: AUTHORIZED FUNDS BY BUDGET LINE ITEM (BLI) NUMBER**

- 27
- 28 1. Please see Article II, Sub-Article A, Numbers 4 and 5 above.
 - 29 2. The Grantee's budget consists of one Budget Line Item:
 - 30 a. 1168 – FSS Coordinator (salary & fringe)
- 31 Note: ALL costs are recorded on this one BLI – salary and fringe, including any use of a
32 training stipend.
33

34 **SUB-ARTICLE E: REPORTING REQUIREMENTS (24 CFR § 984.401)**

- 35
- 36 1. Grantees must submit a SF-425 to your local HUD field office (or Grant Specialist for
37 PBRA properties) no later than **120 calendar days** after the end of the performance
38 period. The reporting period will cover the performance period of the grant (see Article
39 I, Number 4 above).
 - 40 2. PHA Grantees must also ensure that reporting on Section 17 of the HUD-50058 (Section
41 23 of HUD-50058-MTW for Moving to Work PHAs and Section 23 of HUD-50058-
42

- 1 MTW-Expansion once that form is implemented) is correct and up to date within the
2 IMS/PIC system, and any future iterations as required by PIH.
- 3 3. PBRA grantees must report annually as required using the Multifamily FSS Reporting
4 Tool and must respond to the standard annual report.
- 5 4. If the total Federal share of any Federal award, including the award under this grant
6 agreement, includes more than \$500,000 over the period of performance, you may be
7 subject to post award reporting requirements reflected in Appendix XII to Part 200-Award
8 Term and Condition for Recipient Integrity and Performance Matters. See Appendix I to
9 Part 200, Title 2; see also Appendix XII to Part 200, Title 2.
- 10
- 11 5. Progress Determination. HUD shall determine the Grantee's progress based upon a
12 review of HUD-50058 Section 17 (and HUD-50058-MTW and HUD-50058-MTW-
13 Expansion Section 23) data submitted to PIC (for PH and HCV programs) and
14 Multifamily FSS annual reporting (for PBRA programs) as well as compliance with
15 financial and reporting requirements.
- 16 6. Annual Report. All Grantees will be required to submit a response to the annual report
17 survey containing non-participant-specific questions, as approved in the FSS Information
18 Collection PRA. A sample is available on the FSS Resources Page. The request will be
19 sent electronically and a deadline will be set at that time.
- 20 7. Record Management. The HUD field office shall maintain official records on Grantees'
21 performance measures and progress reports. However, Grantees must also maintain such
22 records..
- 23 8. Documentation. Grantees shall maintain documentation in participant files (paper or
24 electronic) that corroborate the achievement of each interim and final goal in the Contract
25 of Participation such that an outside auditor could verify the fulfillment of the Contract of
26 Participation. This could include certificates of completion, test scores, pay stubs,
27 receipts, or other third-party verification as available or personal certifications if third-
28 party verification is not available. The FSS Action Plan requires a policy on
29 documentation.
- 30 9. Additional Information Requests. Grantees shall comply with all other reporting
31 requirements from time to time established by HUD, in its sole discretion, in connection
32 with FSS. Grantees also agree to:
- 33 a. fully cooperate with all information gathering requests made by HUD or
34 contractors of HUD in the course of authorized evaluations of FSS; and
35 b. if requested, submit any post-closeout reports, in the forms prescribed by HUD,
36 for up to three years from the date of the submission of the annual financial
37 report, per 2 CFR 200.333 "Retention requirements for records."
- 38 10. HUD has the authority and total discretion to request the Grantee to report information or
39 produce documents to HUD related to or involving the administration of the grant at any
40 time and without need to establish cause. Failure to comply with such a request may
41 serve as a basis for default and grant termination.
- 42

1 **SUB-ARTICLE F: ADMINISTRATIVE REQUIREMENTS**

- 2
- 3 1. Grantees must comply with all HUD statutory and regulatory program requirements, as they
- 4 may be amended within the grant term.
- 5 2. Grantees shall maintain, and have access to, copies of documents relating to the award and
- 6 administration of this grant for at least three years after final closeout date of the grant for
- 7 inspection by HUD, the Government Accountability Office, or their duly authorized
- 8 representatives.
- 9 3. Grantees' accounting systems must ensure that HUD funds are not co-mingled with funds
- 10 from other Federal, State, or local government agencies or other HUD program funds. Funds
- 11 specifically budgeted and/or received for one program may not be used to support or
- 12 reimburse another. Where your accounting system cannot comply with this requirement, you
- 13 must establish a system to provide adequate fund accountability for each program for which
- 14 you have been awarded funds. Your selection of depository facility (such as a bank for
- 15 example) shall be compliant with Federal regulations and have insurance from the Federal
- 16 Deposit Insurance Corporation or the National Credit Union Share Insurance Fund to insure
- 17 the established account.
- 18 4. Grantees agree to comply with the following requirements for which HUD has enforcement
- 19 responsibility 2 CFR part 200, including procurement requirements and cost principles set
- 20 forth in 2 CFR part 200, subpart E.
- 21 5. Equal Opportunity Requirements. Grant funds must be used in accordance with the
- 22 following:
- 23 a. The requirements of Title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000d)
- 24 (Nondiscrimination in Federally Assisted Programs) and implementing
- 25 regulations issued at 24 CFR Part 1.
- 26 b. The Fair Housing and Civil Rights Laws, which encompass the Fair Housing Act and
- 27 related authorities (cf. 24 CFR 5.105(a)).
- 28 c. The prohibitions against discrimination on the basis of age under the Age
- 29 Discrimination Act of 1975 (42 U.S.C. 6101-07) and implementing regulations at
- 30 24 CFR Part 146, and the prohibitions against discrimination against handicapped
- 31 individuals under section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794)
- 32 and implementing regulations at 24 CFR Part 8.
- 33 d. The requirements of Executive Order 11246 (Equal Employment Opportunity)
- 34 and the implementing regulations issued at 41 CFR Chapter 60.
- 35 6. The regulations in 24 CFR 87, related to lobbying, including the requirement that the Grantee
- 36 obtain certifications and disclosures from all covered persons.
- 37 7. Drug-free Workplace Requirements (Grants) in Drug-Free Workplace Act of 1988 (41 U.S.C.
- 38 701 et seq., as amended, and implementing regulations at 2 CFR 2429.
- 39 8. Restrictions on participation by ineligible, debarred or suspended persons or entities at 2 CFR
- 40 Part 2424, Subparts A through J, which are applicable to contractors and sub-grantees.

41 *Other applicable regulations.*

42

- 1
2 9. Grantees' computer systems must operate in accordance with HUD's computer systems and
3 software to facilitate any and all electronic documents for conversion to HUD computer
4 systems and software. That is, when sending/transferring documents, or e-mail to HUD, the
5 systems must be compatible so that we receive an exact copy.
6 10. Grantees' computer and information systems must be able to access HUD's website(s) so
7 that data can be inputted as may be required by the grant; information can be retrieved; and
8 funding through HUD's eLOCCS system may be accessed.
9

10 **SUB-ARTICLE G: GRANT CLOSEOUT (24 CFR § 200.344)**
11

- 12 1. Closeout prescribes uniform closeout procedures for recipients of Federal grants. It is the
13 Grantee's responsibility to comply in full with all closeout reporting requirements and to
14 submit closeout reports in a timely manner.
15 2. The Grantee should initiate project closeout within **30 calendar days** of the grant's
16 termination date.
17 3. The Grantee recognizes that the closeout process may entail review by HUD to determine
18 compliance with the Grant Agreement. The Grantee shall cooperate with any and all reviews
19 which may include making available records requested for on-site HUD inspection.
20 4. Within **120 calendar days** after the Period of Performance End Date the grant or any
21 approved extension (revised end-date), you must submit the following documents to the
22 HUD field office:
23 a. A Certification of Project Completion, which is a statement written and signed by you
24 b. A Certification of Compliance with all requirements of the Grant Agreement, which
25 is a statement written and signed by you
26 c. **Financial Report (SF-425) (see Sub-Article E).** Grantees must submit an SF-425
27 for the 12-month period of the grant. This submission also serves as the Grantee's
28 final report which is a cumulative summary of expenditures to date and must indicate
29 the exact balance of unexpended funds. (The report shall cover the grant start date to
30 the end of grant period of performance).
31 5. The HUD local field office will review Preliminary Close-Out Materials to confirm that:
32 a. The amounts on the final FSS Budget and SF-425 agree as to funds approved,
33 obligated, and expended.
34 b. The amount of funds approved and disbursed on the SF-425 agrees with HUD records
35 in eLOCCS.
36 c. If HUD disbursed more funds than the Grantee expended, the Grantee will
37 immediately remit to HUD the excess funds, without waiting for completion of the
38 final audit.
39 6. When the final HUD form SF-425 is approved, the HUD field office will establish the
40 amount due to HUD or recapture any unused grant funds as applicable.

- 1 7. When the HUD field office has determined to its satisfaction that the grant activities were
2 completed and all Federal requirements were satisfied, the HUD field office will execute a
3 closeout amendment to the Grant Agreement with the Grantee.
- 4 8. The Closeout Agreement or clause will include the Grantee's agreement to abide by any
5 continuing Federal requirements.
- 6 9. Failure to submit the required financial report or any required audit report; or to resolve
7 program, financial or audit issues, may result in a suspension or termination of any and/or all
8 HUD grant payments.
 - 9 a. If the Grantee does not submit all reports within one year of the period of
10 performance end date, HUD must report the Grantee's material failure to comply with
11 the terms and conditions of the award with the OMB-designated integrity and
12 performance system (currently FAPIIS). HUD may also pursue other enforcement
13 actions per § 200.339.

14 15 SUB-ARTICLE H: DEFAULT

16 17 **Unsatisfactory Performance/Default**

- 18
19 1. **Default**. A default under this Agreement shall consist of any failure to comply with Federal
20 statutes, regulations, or the terms and conditions of the FSS grant, any failure to comply with
21 the FSS Funding Notice(s), or any material misrepresentation in the application submissions.
22 If HUD determines that the Grantee has defaulted under this Agreement, HUD may take any
23 remedial action legally available, including remedial actions outlined in 2 CFR part 200.
24 Actions that may constitute a default under this Agreement include, but are not limited to:
 - 25 a. use of funds provided under this Grant Agreement for any purpose, in any manner or at
26 any time, other than as authorized by this Grant Agreement;
 - 27 b. failure to comply with the FSS Program Requirements or any other Federal, State, or
28 local laws, regulations, or requirements applicable in operating the FSS Program;
 - 29 c. failure to make any submission under Article II, perform any obligation, or otherwise
30 fail to proceed in a manner consistent with the Funding Notice application;
 - 31 d. any material misrepresentation in any of the required submissions, including, without
32 limit, any misrepresentations in any of the submissions required by Article II); or
 - 33 e. failure to comply with, or any material breach of, any other requirements, conditions,
34 or terms of this Grant Agreement.
- 35 2. **Additional Conditions**. If a Grantee defaults under this Agreement, HUD may impose
36 additional conditions, as described in 2 CFR 200.208. Additional conditions will be
37 imposed in compliance with 2 CFR 200.208(c). Additional conditions HUD may impose
38 may include, but are not limited to:
 - 39 a. Requiring additional, more detailed financial reports;
 - 40 b. Requiring additional grant monitoring;
 - 41 c. Requiring the Grantee to obtain technical or management assistance;
 - 42 d. Establishing additional prior approvals;

- 1 e. Requiring the Grantee to follow a HUD-approved detailed schedule of grant
2 activities;
- 3 f. Requiring HUD manual review and approval of every drawdown request.
- 4 3. **Other Remedies.** If HUD determines that a default cannot be remedied by imposing
5 additional conditions, HUD may, pursuant to 2 CFR 200.339, take one or more of the
6 following actions, as a proportional response:
- 7 g. Temporarily withhold cash payments pending correction of the deficiency by the
8 Grantee or more severe enforcement action by HUD.
- 9 h. Disallow all or part of the cost of the activity or action not in compliance.
- 10 i. Wholly or partly suspend or terminate the grant.
- 11 j. Initiate suspension or debarment proceedings as authorized under 2 CFR part 180
12 and HUD regulations.
- 13 k. Withhold further grant awards for the program.
- 14 l. Reduce the FSS Program Grant in the amount affected by the default.
- 15 m. Recapture any FSS Program Grant funds not obligated by the Grantee.
- 16 n. Take action against the Grantee under 2 CFR part 2424 and Executive Order 12549
17 with respect to future HUD or Federal grant awards.
- 18 o. Take other remedies that may be legally available, including requiring
19 reimbursement by the Grantee for grant amounts used improperly.
- 20 4. **Notice of Termination and Opportunity to Object.** If the Grantee materially defaults
21 under this Agreement, HUD may terminate the grant. Any findings regarding a Grantee's
22 failure to abide by the terms of this grant that would support a termination of funding shall
23 be exclusively within HUD's discretion. Additionally, pursuant to 2 CFR 200.340(a)(2),
24 this grant may be terminated in whole or in part by HUD, to the greatest extent authorized
25 by law, if an award no longer effectuates the program goals or agency priorities. If HUD
26 pursues termination of the grant, HUD will follow the termination process established in 2
27 CFR part 200, including providing notice of termination pursuant to 2 CFR 200.341.
28 Pursuant to 2 CFR 200.342, HUD will also provide the Grantee an opportunity to object
29 and provide information and documentation challenging a termination.
- 30 5. **Delinquent Federal Debts.** Consistent with the purposes and intent of 31 U.S.C. 3720B
31 and 28 U.S.C. 3201(e), Grantees with an outstanding federal debt must provide to HUD a
32 negotiated repayment schedule which is not delinquent or have made other arrangements
33 satisfactory to HUD. If arrangements satisfactory to HUD cannot be completed within 90
34 days of notification of selection, HUD will not make an award of funds to the Grantee but
35 offer the award to the next eligible Grantee. Applicants selected for funding, or awarded
36 funds, must report to HUD changes in status of current agreements covering federal debt. If
37 a previously agreed-upon payment schedule has not been adhered to or a new agreement
38 with the federal agency to which the debt is owed has not been signed, the Grantee will be
39 considered to be in default under this Agreement.
- 40

41 **SUB-ARTICLE I: GRANT MODIFICATION OR TERMINATION**
42 **BY AGREEMENT BETWEEN HUD AND GRANTEE**

- 1
2 1. HUD and the Grantee may mutually agree to modify this agreement as to time, cost, or
3 activity by using the Notice of Award and/or Grant Agreement in whole or in part, at any
4 time.
5 2. Pursuant to 2 CFR 200.340(a)(3), HUD and the Grantee may mutually agree to terminate the
6 agreement, including for convenience; if HUD and the Grantee agree to terminate the
7 Agreement, the two parties must agree upon the termination conditions, including the
8 effective date and, in the case of partial termination, the portion to be terminated. Pursuant to
9 2 CFR 200.340(a)(4), the Grantee may terminate the Agreement upon sending to HUD
10 written notification setting forth the reasons for such termination, the effective date, and, in
11 the case of partial termination, the portion to be terminated. If either HUD or the Grantee
12 seeks to terminate this agreement, it must provide at least 30 days' advance written notice to
13 the other party.
14

15 **SUB-ARTICLE J: DISPUTES**

16
17 Disputes between the Grantee and HUD shall, to the maximum extent possible, be
18 resolved by mutual agreement between the Grantee and the Public Housing Director in the Field
19 Office for PH and HCV programs, or the Asset Management Division Director for PBRA
20 programs (Grant Officer). If agreement cannot be reached, the Grantee can submit, in writing, a
21 disputed issue to the Grant Officer. The Grant Officer will consider the disputed issue and
22 prepare a written decision. The Grantee may appeal the Grant Officer's decision within 30 days
23 after receipt of notification. Appeals will be reviewed by the Director of Community and
24 Supportive Services, Office of Public Housing Investments, 451 7th Street, SW, Room 4130,
25 Washington, D.C. 20410. The decision of the Director of Community and Supportive Services
26 shall be final. However, the Grantee does not waive any legal remedy by agreeing to this
27 provision.
28

29 **SUBARTICLE K: MONEY DAMAGES**

30
31 This Grant Agreement does not contemplate money damages for breach of the agreement
32 by HUD. However, the Grantee may be required to reimburse HUD for any funds determined to
33 be misused under the Funding Notice(s), any applicable HUD regulations, Handbooks, and
34 Notices. The Grantee is entitled to any relief against HUD for breach of the agreement that is
35 provided by the Administrative Procedure Act.
36
37

38 **ARTICLE III: GRANTEE PERFORMANCE**

39

1 HUD will judge performance based upon whether the Grantee achieves the agreed upon
2 activities within grant time limits and within budget and whether the Grantee has produced
3 tangible results through the implementation of grant activities.
4
5

6 **Public Housing Information Center (PIC) or Housing Information Portal (HIP).**

- 7 • All PHA FSS programs must report activities of their FSS enrollment, progress, and exit
8 activities of their FSS program participants through required submissions of the form
9 HUD-50058 at least annually. HUD's assessment of the accomplishments of the FSS
10 programs of PHAs funded under this NOFO will be based primarily on PIC/HIP system
11 data obtained from forms HUD-50058, HUD-50058-MTW, and HUD-50058-MTW-
12 Expansion.
- 13 • All PBRA programs must report at least annually via the Multifamily FSS Reporting
14 Tool.
- 15 • HUD requires submission of racial and ethnic data and form (HUD-27061-H) that is
16 often used for that purpose. PBRA properties with FSS programs must submit form
17 HUD-27061-H to their Grant Specialist. For PH and HCV programs, the HUD-50058,
18 HUD-50058-MTW, and HUD-50058-MTW-Expansion forms, which provide racial and
19 ethnic data to HUD's PIC/HIP data system, are comparable program forms that must be
20 submitted annually instead of the HUD-27061-H by PHAs for reporting racial and ethnic
21 data for FSS program participants. See [Notice PIH 2016-08](#), and any subsequent
22 amendments to the notice, for information on FSS reporting requirements in PIC. A
23 series of [webcast trainings](#) on the provisions of PIH 2016-08 was published on August
24 12, 2016. Also note that HUD [updated the warnings and fatal edits](#) related to FSS PIC
25 reporting. All of the preceding documents and information can be found on the [FSS](#)
26 [Resources webpage](#)
27

28 **Voucher Management System (VMS).** Due to the combined funding streams starting with the
29 FY 2014 FSS NOFO, PHAs must not use VMS to report HCV FSS coordinator expenses for
30 funds made available under the Funding Notice, and this Grant Agreement. PHAs must continue
31 to enter the amount of HCV FSS escrow deposits and HCV FSS escrow forfeitures into VMS for
32 all funds made available. Also note that amounts expended in excess of the FSS grant for costs
33 associated with the administration of the FSS program which are allocated to the HCV program
34 including the FSS coordinator's salary and benefits as well as additional eligible costs such as
35 office space, computer costs, office supplies, etc. must be reported in VMS as administrative
36 expenses. PHAs with an FSS program serving both PH and HCV families with costs not
37 chargeable to funds awarded under this Grant Agreement will be required to develop a cost
38 allocation method that allocates these expenses fairly between the two programs. See REAC
39 Accounting Brief #26 and PIH Notice 2022-20 and any subsequent revisions for information on
40 how to record and account for FSS expenses.
41

ARTICLE IV: GRANTEE MISREPRESENTATION

The Grantee or any subcontractor to the Grantee bound by this instrument who makes or causes to be made a false statement, claim, or misrepresentation, which the Grantee or entity knows or has reason to know is false, may be imprisoned and/or fined in accordance with civil or criminal penalties and/or fines applicable under law, including Title 18 of the United States Code (U.S.C.), Title 31, et seq. (Program Fraud Civil Remedies Act) and any other applicable provisions of Federal, State or local law.

1 APPENDIX

2
3 **The FSS Program Coordinator is essential for the full execution of the FSS program.**

4 These responsibilities include, but are not limited to, the implementation or supervision of
5 the following activities:

6 A. Develop and maintain an approved FSS Action Plan.

7 B. Establish and maintain partnerships with employers and service providers in the
8 community, including forming a Program Coordinating Committee (PCC) with local service
9 providers for PHAs, to ensure that participants in the Family Self-Sufficiency (FSS) program
10 are connected to supportive services. It is mandatory for PHAs to have a PCC, while owners
11 of PBRA are encouraged to do so.

12 C. Job development functions, such as outreach to potential employers, to support
13 participants in achieving economic independence.

14 D. Increase access to financial capabilities that ultimately help them reach their goals and
15 achieve self-sufficiency and financial stability.

16 E. Design and implement an outreach plan to enroll FSS participant families.

17 F. Execute a Contract of Participation (CoP) between the PHA or PBRA owner and
18 participating families.

19 G. Prepare Individual Training and Services Plans (ITSP) with the designated FSS Head
20 of Household and each additional adult member of the FSS family who elects to participate
21 in the FSS program and appended to the Contract of Participation.

22 H. Ensure that the services and support included in the participants' CoPs are provided on
23 a regular, ongoing and satisfactory basis.

24 I. Monitor participants' progress and connect them with supports to help them fulfill their
25 responsibilities under their CoPs, promote opportunities for them to increase their income,
26 and help address and eliminate barriers to program advancement and graduation.

27 J. Establish and maintain FSS escrow accounts for eligible families, including ensuring
28 that funds are transferred monthly to PHA's or PBRA Owner's financial institution,
29 providing at least an annual statement of the escrow account balance to participants, and
30 ensuring that interest is properly credited.

31 K. Oversee and administer the account of forfeited escrow funds in accordance with 24
32 C.F.R. § 984.305(f)(2) and local policy.
33

- B. Possible adoption of Resolution 25-03-01 RH approving a revision to the Housing Authority of the City of Reno's Administrative (ADMIN) Plan for Section 8 Housing Choice Voucher and Project Based Voucher programs to update policies as they relate to the annual required HUD update of Payment Standards and Utility Allowances, MTW Plan approved changes related to Interim Recertifications and Medical Deductions, and updates related to the implementation of Housing Opportunities Through Modernization Act (HOTMA) regulations. (For Possible Action)

Background:

Staff is proposing to make the following changes to the Administrative Plan for the Housing Choice Voucher and Project Based Voucher programs:

Regulatory Changes

- The following changes are mandated by the latest Housing Opportunities Through Modernization Act (HOTMA) implementation guidance:
 - Staff updated references from “household” to “family” throughout the plan where appropriate, based on the HOTMA definition of family.
 - Staff added “adjusted annually for inflation” to all references of \$50,000 in assets throughout the plan, based on HOTMA updating this figure annually.
 - Staff updated references from medical expenses to health and medical care expenses throughout the plan.
 - Staff updated the asset limit at Admissions to \$100,000 (adjusted annually for inflation) and clarified that the limit would not apply at reexamination. (Sections 2.1.14 and 2.2.6)
 - Staff clarified the eligibility for continued assistance to include a signed General Release form, including the family's ability to revoke consent and that revoking consent would result in termination. (Section 2.2.4)
 - Staff clarified the requirement for providing proof of employment income to state 4 weeks of current and consecutive paystubs. (Section 4.2.3.2.1 and 5.2.1)
 - Staff updated the requirements for bank statements (when assets exceed \$50,000) to only require the current statement. (Section 4.2.3.2.2)
 - Staff clarified that income earned as a day laborer, independent contractor, or seasonal worker is included in annual income. (Section 5.2)
 - Staff updated the earnings exclusion for full-time students to be “equal to the dependent deduction” instead of listing the specific amount, based on the fact that deduction will now change yearly with inflation. (Section 5.2.2)
 - Staff clarified that asset income is always anticipated instead of using the information from the last 12 months. (Section 5.2.5)
 - Because HOTMA requires some income to be anticipated and some to be based on prior information, this clarification was needed.
 - Staff updated the definition of a trust that would be included in assets to specify “revocable” trusts when the trust is under the control of the family. (Section 5.2.5.1)
 - Staff updated the calculation of asset income for assets exceeding \$50,000 to be the actual asset income plus the imputed income derived from assets where actual income cannot be determined. Staff also clarified that for assets less than \$50,000, any actual income would not be counted. (Section 5.2.5.2)

- Staff clarified that real property would always be included in net family assets, regardless of its value. (Section 5.2.5.2.1)
- Staff added that distributions of interest earned on a trust account principal balance would be included in income unless they are used to pay for the health and medical care expenses of a minor. (Section 5.2.5.13)
- Staff clarified that if social security benefits are reduced due to an overpayment, only the income actually received would be counted. (Section 5.2.6.2)
- Staff clarified that worker's compensation benefits received for more than one year are included in annual income. (Section 5.2.7.1)
- Staff removed the reference to regular contributions or gifts from the alimony and child support section, due to the fact it has its own section. (Section 5.2.9)
- Staff updated the child support income to state that only the actual amount received would be counted, regardless of court order, and removed the references to when child support was more/less than the court order. (Section 5.2.9.1)
- Staff updated the definition of a regular contribution or gift that would be included in income to reflect being received beyond the coming year. (Section 5.2.10)
- Staff removed the section on contributions to retirement funds. (former Section 5.2.12)
- Staff updated the section on Annual Income Exclusions to match federal regulations. (Section 5.3)
- Staff updated the amount of the dependent and elderly/disabled allowances to reflect that they will be adjusted annually for inflation. (Section 5.4.1 and 5.4.2)
- Staff removed the reference to IRS Publication 502 when determining medical expenses. (Section 5.4.3.2)
- Staff removed the prohibition on chiropractic, Christian Science Practitioner, and other medical expenses to align. (former Section 5.4.3.3)
- Staff updated the minimum income section, removing the requirement for zero income families to complete a certification every 90 days. (Section 5.7)
- Staff removed the "three-year period immediately following the execution date of the PBV HAP contract" for adding additional units to the contract without competition. (Section 7.5.10.2)
- Staff clarified that households with anticipated/known family composition changes in the 6 months following their eligibility interview with admissions would be referred to PBV units based on the future household composition. (Section 7.6.6.1)
- Staff clarified that families referred to a PBV unit will be withdrawn from the waiting list if they reject the offer, unless there is good cause for the rejection. (Section 7.6.8)
- Staff clarified that the requirement to move from a PBV unit that is the wrong size for the family applies after the initial tenancy, and that RHA must offer continued assistance. (Section 7.6.16)
- Staff clarified that the limitation on PBV rents where the unit receives other funding (such as LIHTC) applies only where the rent for the other funding source exceeds the applicable fair market rent. (Section 7.7.3)
- Staff updated the listing of required briefing subjects and materials. (Sections 11.3 and 11.4)
- Staff added information on briefing persons with Limited English Proficiency. (Section 11.5)

- Staff added policies regarding de minimis errors, outlining that RHA errors in the calculation of income totaling less than \$30 per month would not result in compliance issues, but would still be corrected. (Section 15.5)
- Staff deleted the provision regarding mandatory termination for households who fail to sign consent forms and moved it to the discretionary termination section. (former Section 19.2.3.7 and new 19.2.4.1.11)
- Staff removed the EIV Income Verification Tool from the list of reports being monitored monthly. (Section 27.4.1.5)
- Staff clarified the use of EIV and when tenant-provided documentation would be used in its place. (Section 27.6.2)
- Staff removed the requirement to place a copy of the ICN in a file if a full EIV report is not being used for an interim recertification as EIV use during interims is no longer required. (Section 27.6.4)
- Staff added or updated the following definitions: childcare expenses, day laborer, de minimis errors, dependent, earned income, family, foster adult, foster child, health and medical care expenses, imputed asset income, independent contractor, minor, net family assets, passbook savings rate, seasonal worker, and unearned income. (Appendix 1)
- Staff added an Inflationary Adjustment Schedule to define the current amounts for items that are adjusted annually by HUD due to inflation. (Appendix 8)

General Changes

- Staff corrected outdated references to other sections of the plan and federal regulations, caused by HOTMA changes and the addition of chapters/sections over the past year. (Section 5.2, 5.2.6.1, 5.2.9.2, 7.2.6, 11.2, 13.4.1, 14.1)
- Staff clarified that the one-year lease requirement for the voucher program does not apply to participants in the EHV or HUD-VASH program. (Section 13.1.1)
 - This has always been a requirement of these programs, but the wording of this section did not clearly delineate those two exceptions.
- Staff removed the grace period regarding late payments of balances owed, no longer giving the household until the first business day following the holiday or weekend (if the due date fell on a holiday or weekend). (Section 20.2.4)
 - Due to the availability of electronic payment methods which can be accessed on holidays and weekends, the grace period is no longer necessary.
- Staff added an additional provision to the HUD-VASH Incentive Program after discussion with VA leadership, allowing the additional administrative fees received for the HUD-VASH program to be used for damages discovered after move-out. (Section 24.4.1.5)
 - This provision is allowed by statute and is designed to assist landlords making repairs to a unit where the VASH tenant has caused damages in excess of the security deposit.
- Staff removed outdated references to printed EIV data security due to discontinuing the use of printed reports. (Section 27.5)

Staff Recommendation:

Staff recommends the Board of Commissioners approve the updates to the Administrative Plan as presented.

Admin Plan Redline Exhibit 250301-A

TO BE PRESENTED SEPARATELY

Admin Plan Clean Exhibit 250301-B

TO BE PRESENTED SEPARATELY

HOUSING AUTHORITY OF THE CITY OF RENO
RESOLUTION **25-03-01 RH**

A RESOLUTION APPROVING A REVISION TO THE HOUSING AUTHORITY OF THE CITY OF RENO'S ADMINISTRATIVE (ADMIN) PLAN FOR SECTION 8 HOUSING CHOICE VOUCHER AND PROJECT BASED VOUCHER PROGRAMS TO UPDATE POLICIES AS THEY RELATE TO THE ANNUAL REQUIRED HUD UPDATE OF PAYMENT STANDARDS AND UTILITY ALLOWANCES, MTW PLAN APPROVED CHANGES RELATED TO INTERIM RECERTIFICATIONS AND MEDICAL DEDUCTIONS, AND UPDATES RELATED TO THE IMPLEMENTATION OF HOUSING OPPORTUNITIES THROUGH MODERNIZATION ACT (HOTMA) REGULATIONS.

WHEREAS, the Authority wishes to keep the Administrative Plan for Section 8 Housing Choice Voucher and Project Based Voucher up to date, clear, and in accordance with all required regulations, and

WHEREAS, staff has proposed the following revisions to the Administrative Plan as shown in attached Exhibit 250301-A, and

WHEREAS, staff has determined that these changes to the ADMIN Plan are in accordance with HUD regulations;

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of Commissioners of the Housing Authority of the City of Reno as follows:

1. That the Board of Commissioners hereby approves the revision to the Section 8 Administrative Plan in substantially the form attached hereto marked Exhibit 250301-B
2. This Resolution is to be effective upon the date of its adoption

ADOPTED THIS 25th DAY OF March, 2025.

ATTEST:

CHAIRPERSON

SECRETARY

- C. Possible adoption of Resolution 25-03-02 RH approving a revision to the Housing Authority of the City of Reno's Admissions and Continued Occupancy Plan (ACOP) to update the policies as they relate to the annual required HUD update of Flat Rents, MTW Plan approved changes related to Interim Recertifications and Medical Deductions, general updates regarding changes in position titles and updates related to the implementation of Housing Opportunities Through Modernization Act (HOTMA) regulations. (For Possible Action)

Background:

Staff is proposing to make the following changes to the Admission and Continued Occupancy Plan for the Public Housing program:

HUD Updates:

- As a result of HOTMA regulations, staff:
 - Updated or removed all references to newly excluded or included assets and income sources. (Sections 5.2.1., 5.2.5.1., 5.2.5.13., 5.2.6., 5.2.9.1., 5.2.10., 5.3.1.3., 5.3.1.5., 5.3.1.6., 5.3.1.8., 5.3.1.11., 5.3.1.12., 5.3.1.20., 5.3.1.21., 5.3.1.22., 5.4.1., and 5.4.2.)
 - Updated the number of weeks or months of required assets or income verification documents that are to be provided at the initial interview and at recertification. (Sections 4.2.3.2.1., 4.2.3.2.3., 4.2.3.2.4., and 5.3.1.1.)
 - Updated and added numerous definitions throughout the plan. (Sections 5.2., Appendix 1: 7., 17., 18., 35., 39., 40., 56., 62., 68., 81., 101., and 116.)
 - Updated all mandated deductions and exclusions to reflect possible annual inflation adjustments. (Sections 2.1.15., 4.2.3.2.2., 4.3.2.3., 5.2.2., 5.2.5.1., 5.2.5.2., 5.2.5.10., 5.3.1.18, and 5.3.1.19.)
 - Updated the Allowable Medical Expense section to remove exclusions that are no longer applicable. (Sections 5.4.3.2., 5.4.3.3.)
 - Updated Zero Income procedures. (Sections 5.6.,
 - Updated sections to reflect that families can revoke consent. (Sections 8.2.5., 9.3.3.3.)
 - Added a section regard De Minimus Errors. (Sections 8.9.)
 - Updated and added the frequency that EIV reporting must be monitored. (Sections 17.4.1., 17.4.2., 17.6.2., 17.6.3., 17.6.4.)
 - Added Appendix 6 to provide the amount of each HUD deduction or exclusion that could be adjusted annually for inflation.

Internal Policy Updates:

- Updated the section to have the late rent date mirror the date identified in the lease. (Section 10.2.2.) Given RHA's new ability for clients to pay their rent online or drop their rent off at any of our complexes' drop boxes, there are now multiple avenues for residents to ensure their payment is captured prior to the late date.

Staff Recommendation:

Staff recommends the Board of Commissioners approve the updates to the Admission and Continued Occupancy Plan as presented.

ACOP Redline Exhibit 250302-A

TO BE PRESENTED SEPARATELY

ACOP Clean Exhibit 250302-B

TO BE PRESENTED SEPARATELY

HOUSING AUTHORITY OF THE CITY OF RENO
RESOLUTION **25-03-02 RH**

A RESOLUTION APPROVING A REVISION TO THE HOUSING AUTHORITY OF THE CITY OF RENO'S ADMISSIONS AND CONTINUED OCCUPANCY PLAN (ACOP) TO UPDATE THE POLICIES AS THEY RELATE TO THE ANNUAL REQUIRED HUD UPDATE OF FLAT RENTS, MTW PLAN APPROVED CHANGES RELATED TO INTERIM RECERTIFICATIONS AND MEDICAL DEDUCTIONS, GENERAL UPDATES REGARDING CHANGES IN POSITION TITLES AND UPDATES RELATED TO THE IMPLEMENTATION OF HOUSING OPPORTUNITIES THROUGH MODERNIZATION ACT (HOTMA) REGULATIONS

WHEREAS, the Authority wishes to keep the Public Housing Admissions and Continued Occupancy Policy (ACOP) up to date, clear, and in accordance with all required regulations, and

WHEREAS, staff is proposing to make the following revisions to the ACOP for Public Housing Units as shown in attached Exhibit 250302-A, and

WHEREAS, staff has determined that these changes to the ACOP is in accordance with HUD regulations;

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of Commissioners of the Housing Authority of the City of Reno as follows:

1. That the Board of Commissioners hereby approves this revision to the Public Housing Admissions and Continued Occupancy Policy in substantially the form attached hereto marked Exhibit 250302-B.
2. This Resolution is to be effective upon the date of its adoption.

ADOPTED THIS 25th DAY OF March, 2025.

ATTEST:

CHAIRPERSON

SECRETARY

D. Discussion and possible approval of the below listed donation from Board of Commissioner contingency funds. (For Possible Action)

- Commissioner Taylor: \$9,000 to support Eddy House

RENO HOUSING AUTHORITY

AGENDA ITEM NUMBER: 5

March 25, 2025

SUBJECT: Possible adoption of Resolution 25-03-03 RH approving the FY 24 final financial audit report from CliftonLarsonAllen LLP. (For Possible Action)

FROM: Executive Director

RECOMMENDATION: For Possible Action

Background:

Justin Measley from CliftonLarsonAllen LLP (CLA) provided an overview and presentation on RHA's financial audit at last month's Board meeting. Since that time CLA has finalized the audit. There have been no changes to the audit information presented. The audit is due to the US Department of Housing and Urban Development (HUD) by March 31, 2025, and requires Board approval. The final financial statements will be provided as soon as available.

Staff Recommendation and Motion:

Staff recommends the Board of Commissioners adopt Resolution 25-03-03 RH as presented.

HOUSING AUTHORITY OF THE CITY OF RENO
RESOLUTION **25-03-03 RH**

A RESOLUTION ACCEPTING THE ANNUAL FINANCIAL AUDIT REPORT FROM
CLIFTONLARSONALLEN LLP, FOR FISCAL YEAR 2024

WHEREAS, the Housing Authority of the City of Reno entered into a contract for the completion of the annual financial audit reports of RHA for the fiscal year ended June 30, 2024, with CliftonLarsonAllen, LLP, Certified Public Accountants, and

WHEREAS, CliftonLarsonAllen, LLP, has completed the requirements of said contract by providing the following audit reports:

1. Independent Auditor's Report
2. Enterprise Fund Financial Statements
3. Notes to the Financial Statements
4. Report on Internal Control Over Financial Reporting
5. Report on Compliance with Requirements

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of Commissioners of the Housing Authority of the City of Reno as follows:

1. That the Board of Commissioners hereby acknowledges receipt of and accepts the audit reports for the fiscal year ended June 30, 2024, as submitted by CliftonLarsonAllen, LLP.
2. This Resolution is to be effective upon the date of its adoption.

ADOPTED THIS 25 DAY OF March, 2025.

ATTEST:

CHAIRMAN

SECRETARY

RENO HOUSING AUTHORITY

AGENDA ITEM NUMBER: 6

March 25, 2025

SUBJECT: Discussion and possible approval of a Capital Improvement Plan for RHA's Community Benefit Properties managed by CloudTen. (For Possible Action)

FROM: Executive Director

RECOMMENDATION: For Possible Action

Background:

RHA staff has developed a draft FY26-FY30 Capital Improvement Plan (CIP) for the Community Benefit properties managed by CloudTen. These include Ala Moana, Prater Way, Idlewild Townhomes, Sarrazin Arms, and Colonial Court. The plan is included as an attachment to this report.

An initial CIP draft based on discussions with on-site management staff, visual inspections, RHA staff's knowledge of the properties was presented to the Board in November 2024. As discussed at that time, staff also contracted with a third party, AEI, to complete independent Facility Condition Assessments for Ala Moana, Prater Way, Idlewild Townhomes, and Colonial Court. These assessments were used to finalize the draft CIP being presented to the Board in March 2025.

In the included CIP, the capital needs are arranged by priority per property. Items at the top of the list are highest priority. The CIP considers AEI's recommendation regarding timing of improvements. RHA staff also combined some items for construction efficiencies. Estimated costs are included for every year. Prices start with an estimate for FY26 and are escalated by 8% for each subsequent year. The pricing highlighted in green represents staff's recommendation of when to undertake the capital improvement. This represents the overall prioritization for the community benefits property portfolio.

Currently, the CIP prioritizes four (4) capital improvements at Ala Moana, two (2) improvements at Prater Way, four (4) improvements at Idlewild Townhomes, and two (2) improvements at Colonial Court. These improvements total approximately \$4.4M for the FY26-FY30 period. No capital improvements are listed or prioritized for Sarrazin Arms because this property may be transferred out of RHA's ownership in the next five years. RHA staff believe it is best to leave the property as is, beyond the ongoing unit rehabs that are happening at turn.

CloudTen, previously Gaston and Wilkerson, built up cash flow at these properties over time which have now been transferred to RHA. There is currently \$3,600,000 available which is sufficient to cover the estimated \$2.15M in identified FY26 improvements and to almost fully fund the identified FY27 parking lot replacement at Ala Moana depending upon final cost. RHA is working with CloudTen on a process for routinely transferring cash flow and anticipates, based upon current annual cash flow from this portfolio of approximately \$1M-\$1.5M per year, that adequate funding will be available to cover the remaining estimated \$170,000 needed for the parking lot replacement as well as the FY28-30 identified improvements.

Given this, staff is recommending that the Board adopt the CIP and have staff use it as a guide for reinvestment at the CloudTen managed portfolio. Staff will consult with CloudTen annually ahead of

RHA's budget cycle to determine if additional items need to be added to the CIP and/or adjustments in timing of items should be made based on changes at the property, available funding, staff capacity, or other matters. If changes are needed which impact the items to be addressed in a given fiscal year and, thereby the estimated financial investment per year, the CIP will be brought back to the board for review and approval.

Staff Recommendation and Motion:

Staff recommends the Board of Commissioners motion to approve the Capital Improvement Plan as presented.

Capital Improvement Plan

FY26-FY30

Complex	YEAR				
	FY26	FY27	FY28	FY29	FY30
Ala Moana					
Exterior Siding Replacement/Painting	\$1,400,000	\$1,512,000	\$1,632,960	\$1,763,597	\$1,904,685
Parking Lot Replacement	\$1,500,000	\$1,620,000	\$1,749,600	\$1,889,568	\$2,040,733
Window/Slider/Door Replacement	\$750,000	\$810,000	\$874,800	\$944,784	\$1,020,367
Retaining Wall Repairs/Replacement	\$55,000	\$59,400	\$64,152	\$69,284	\$74,827
Total	\$2,150,000	\$1,620,000		\$69,284	
Prater Way					
Exterior Walls, Repaint & Recaulk	\$26,250	\$28,350	\$30,618	\$33,067	\$35,713
Asphalt Overlay	\$22,995	\$24,835	\$26,821	\$28,967	\$31,284
Total					\$66,997
Idlewild Townhomes					
Roof Reseal	\$34,500	\$37,260	\$40,241	\$43,460	\$46,937
Door & Window Replacement	\$243,200	\$262,656	\$283,668	\$306,362	\$330,871
Exterior Lighting Replacement	\$14,400	\$15,552	\$16,796	\$18,140	\$19,591
Mailbox Kiosk Replace	\$15,300	\$16,524	\$17,846	\$19,274	\$20,815
Total			\$323,909		\$40,407
Colonial Court					
Replace Furnaces	\$56,500	\$61,020	\$65,902	\$71,174	\$76,868
Replace Roof	\$45,204	\$48,820	\$52,726	\$56,944	\$61,500
Total				\$128,118	
Sarrazin Arms					
Total					
Total by year	\$2,150,000	\$1,620,000	\$323,909	\$197,402	\$107,404
5-Year Cumulative	\$4,398,715				

RENO HOUSING AUTHORITY

AGENDA ITEM NUMBER: 7

March 25, 2025

SUBJECT: Possible adoption of Resolution 25-03-04 RH certifying the Board of Commissioners review of Silverada Manor's 2024 and 2025 operating budgets and confirmation of the property's financial health and replacement reserve deposits. (For Possible Action)

FROM: Executive Director

RECOMMENDATION: For Possible Action

Background:

Upon approval from the US Department of Housing and Urban Development (HUD), as of October 24, 2024, Silverada Manor was removed from RHA's public housing inventory and converted to operate as an affordable housing property with Rental Assistance Demonstration Project-Based Vouchers (RAD-PBV). As part of the RAD program requirements, RHA's board must annually review the property's operating budget to:

- Assess the financial health of the property.
- Confirm that the project owner, Silverada LLC, is making deposits into the Reserve for Replacement account in accordance with the RAD Conversion Commitment (RCC).
- Confirm that the annual deposit in the replacement reserve account has been adjusted by the applicable HUD Operating Cost Adjustment Factor (OCAF).

Included with this staff report are the 2024 budget with actuals and the 2025 budget. There are a couple of important things to note when reviewing these budgets:

- 1) Since RHA did not close on the new Silverada Manor financing and switch from the public housing platform until October, the 2024 budget only includes November and December.
- 2) The RAD Conversion Commitment for Silverada Manor requires that Silverada LLC, the new owner entity of which RHA is a part, place the initial deposit into replacement reserve following substantial completion of the project, which is not scheduled until early 2027. Therefore, as of March 2025, there have been no deposits into the reserve account; however, Silverada LLC is following the RCC.
- 3) During construction, there is no debt service to be paid out of the operating budget.
- 4) Bellwether Enterprise, the construction and permanent mortgage lender, and Hudson Housing Capital, the equity investor, reviewed and approved the initial operating budget.

Both budgets show that the property is projected to generate enough income to cover current operating expenses and produce cash flow. Cash flow is distributed on an annual basis in accordance with the Silverada Manor Operating Agreement after an independent financial audit. During construction, a portion of the cash flow is included in the capital stack for the renovation. Additionally, given the fact the property is in the middle of a phased occupied rehab, the vacancy levels are as expected at this point in the project. Finally, the construction is moving ahead on schedule. Based on all of this, staff believes that the Board can determine that the property is in good financial health.

As explained above, the RCC does not require Silverada Manor to make deposits into the reserve account until project completion. Since there has not been a deposit, no OCAF adjustment is currently due. Silverada LLC is following the RCC and staff believes that the Board can confirm the items outlined in Resolution 25-03-04 RH.

Resolution 25-03-04 RH certifies that the Board has reviewed the operating budgets, determined that the property is in good financial health, and confirmed that the replacement reserve deposits and OCAF adjustments are accordance with the RCC. The RCC is attached for reference with the Reserve for Replacement requirements highlighted on page 2.

Staff Recommendation:

Staff recommends that the Board of Commissioners adopt Resolution 25-03-04 RH as presented.

Silverada LLC (531)
12 Month Actual to Budget
 Period = Jan 2024-Dec 2024

Book = Accrual ; Tree = ysl_bf

Revenue & Expenses	Total															
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Original Budget	Variance	% Variance	
	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Budget	Budget		
INCOME																
TENANT INCOME																
Rental Income																
Rent Income-Gross Potential	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	255,046.00	255,046.00	-255,046.00	-100.00
Tenant Rent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,337.00	27,467.00	55,804.00	0.00	55,804.00	N/A
Tenant Based Subsidy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	78,151.00	73,822.00	151,973.00	151,973.00	151,973.00	N/A
PBV HAP Subsidy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	157.00	1,785.00	1,942.00	0.00	1,942.00	N/A
Total Rental Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	106,645.00	103,074.00	209,719.00	255,046.00	-45,327.00	-17.77
Other Tenant Income																
Damages	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	97.13	29.25	126.38	0.00	126.38	N/A
Late Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61.70	61.70	0.00	61.70	N/A
Legal Fees - Tenant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	351.00	351.00	0.00	351.00	N/A
Total Other Tenant Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	97.13	441.95	539.08	0.00	539.08	N/A
TOTAL TENANT INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	106,742.13	103,515.95	210,258.08	255,046.00	-44,787.92	-17.56
TOTAL INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	106,742.13	103,515.95	210,258.08	255,046.00	-44,787.92	-17.56
EXPENSES																
ADMINISTRATIVE EXPENSES																
Administrative Salaries																
Administrative Salaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,776.00	4,871.36	9,647.36	11,000.16	1,352.80	12.30
Total Administrative Salaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,776.00	4,871.36	9,647.36	11,000.16	1,352.80	12.30
Legal Expense																
General Legal Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	833.34	833.34	0.00	100.00
Total Legal Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	833.34	833.34	0.00	100.00
Other Admin Expenses																
Staff Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.92	19.43	70.35	0.00	-70.35	N/A
Auditing Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,533.34	1,533.34	0.00	100.00
Management Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-9,693.33	24,577.33	14,884.00	14,884.00	0.00	0.00
Total Other Admin Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-9,642.41	24,596.76	14,954.35	16,417.34	1,462.99	8.91
Miscellaneous Admin Expenses																
Sundry	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	774.71	774.71	333.34	-441.37	-132.41
Office Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	207.70	0.00	207.70	0.00	-207.70	N/A
Computer Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,760.88	0.00	1,760.88	0.00	-1,760.88	N/A
Telephone	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	92.57	92.57	185.14	500.00	314.86	62.97
Postage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	50.00	0.00	100.00
Printer Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11.14	0.00	60.64	0.00	-60.64	N/A
Internet	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00	0.00	100.00
Home Ownership Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44.51	44.51	44.51	0.00	-44.51	N/A
Bank Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	154.66	144.37	299.03	0.00	-299.03	N/A

Silverada LLC (531)
12 Month Actual to Budget
 Period = Jan 2024-Dec 2024

Book = Accrual ; Tree = ysl_bf

	Total												% Variance				
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual		Budget	Budget	Variance	
	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Actual + Budget	Original Budget			
Copier Expense - Contract	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61.78	104.13	165.91	0.00	-165.91	N/A	
Total Miscellaneous Admin Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,288.73	1,160.29	3,498.52	1,383.34	-2,115.18	-152.90	
TOTAL ADMINISTRATIVE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-2,577.68	30,628.41	28,100.23	29,634.18	1,533.95	5.18	
TENANT SERVICES																	
Tenant Services Salaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,705.60	3,705.60	7,411.20	7,176.34	-234.86	-3.27	
Laundry Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00	150.00	300.00	0.00	-300.00	N/A	
TOTAL TENANT SERVICES EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,855.60	3,855.60	7,711.20	7,176.34	-534.86	-7.45	
UTILITY EXPENSES																	
Cable & Internet	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	802.21	1,344.46	2,146.67	0.00	-2,146.67	N/A	
Water	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,520.65	4,520.65	15,000.00	10,479.35	69.86	0.45
Electricity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	306.32	0.00	306.32	5,625.00	5,318.68	94.55	0.67
Electricity-Vacant Units	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.41	112.99	215.38	353.78	0.00	-353.78	N/A	
Outdoor Lighting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	207.76	0.00	207.76	0.00	-207.76	N/A	
Gas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	306.86	216.52	523.38	3,375.00	2,851.62	84.49	0.62
Garbage/Trash Removal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	6,000.00	100.00	0.00
Sewer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,512.40	21,512.40	0.00	-21,512.40	N/A	
Other Utility Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41.38	0.00	41.38	0.00	-41.38	N/A	
TOTAL UTILITY EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,777.52	27,809.41	29,612.34	30,000.00	387.66	1.29	
MAINTENANCE AND OPERATIONAL EXPENSES																	
General Maint Expense																	
Maintenance Salaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,557.32	7,010.64	12,567.96	14,967.50	2,399.54	16.03	
Total General Maint Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,557.32	7,010.64	12,567.96	14,967.50	2,399.54	16.03	
Materials																	
Materials - Plumbing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00	100.00	0.00
Materials - Heating & Cooling	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	333.34	333.34	100.00	0.00
Materials - Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	773.64	773.64	773.64	0.00	-773.64	N/A	
Materials - Janitorial Supp	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	833.34	833.34	100.00	0.00
Materials - Pest Control	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	134.73	134.73	134.73	0.00	-134.73	N/A	
Total Materials	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	908.37	908.37	1,666.68	1,666.68	758.31	45.50	
Contract Costs																	
Contract - Vacancy Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	830.00	830.00	833.34	3.34	0.40	
Contract-Carpet Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	85.00	125.00	210.00	0.00	-210.00	N/A	
Contract - Landscaping	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,815.00	200.00	2,015.00	833.34	-1,181.66	-141.80	
Contract - Uniform Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17.11	40.25	57.36	0.00	-57.36	N/A	
Contract-Pest Control	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	350.00	120.00	470.00	833.34	363.34	43.60	
Contract-Janitorial/Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	0.00	200.00	0.00	-200.00	N/A	
Contract-Plumbing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	140.00	140.00	0.00	-140.00	N/A	
Contract-HVAC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,130.00	12,130.00	0.00	-12,130.00	N/A	
Contract - Consultants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00	100.00	0.00
Contract - Misc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	235.72	166.59	402.31	0.00	-402.31	N/A	
Contract - Disposal Svc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,842.70	3,883.92	6,726.62	0.00	-6,726.62	N/A	

Silverada LLC (531)
12 Month Actual to Budget

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	Total												% Variance			
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Budget		Variance		
	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Actual + Budget	Original Budget		
Total Contract Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,545.53	17,635.76	23,181.29	4,000.02	-19,181.27	-479.53
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,102.85	25,554.77	36,657.62	20,634.20	-16,023.42	-77.65
GENERAL EXPENSES																
Insurance - Worker's Comp	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	65.97	73.25	139.22	0.00	-139.22	N/A
Employee Benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,365.41	8,535.24	14,900.65	18,892.00	3,991.35	21.13
Water Cooler Rental	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45.00	0.00	45.00	0.00	-45.00	N/A
TOTAL GENERAL EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,476.38	8,608.49	15,084.87	18,892.00	3,807.13	20.15
FINANCING EXPENSE																
Bookkeeping Fee Expense (pay to COCC)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-250.00	750.00	500.00	500.00	0.00	0.00
TOTAL FINANCING EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-250.00	750.00	500.00	500.00	0.00	0.00
NON-OPERATING ITEMS																
Equity Transfers - In and Out	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
TOTAL NON-OPERATING ITEMS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A
TOTAL EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,384.67	97,206.68	117,666.26	106,836.72	-10,829.54	-287.73
NET INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	86,357.46	6,309.27	92,591.82	148,209.28	-33,958.38	-237.63

Silverada LLC (531)

Budget

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	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Total
2999-99-999 Revenue & Expenses													
3000-00-000 INCOME													
3100-00-000 TENANT INCOME													
3101-00-000 Rental Income	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	125,560.00	125,560.00	125,560.00	125,560.00	1,522,424.00
3110-00-000 Rent Income-Gross Potential	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	125,560.00	125,560.00	125,560.00	125,560.00	1,522,424.00
3119-00-000 Total Rental Income	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	125,560.00	125,560.00	125,560.00	125,560.00	1,522,424.00
3199-00-000 TOTAL TENANT INCOME	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	125,560.00	125,560.00	125,560.00	125,560.00	1,522,424.00
3999-00-000 TOTAL INCOME	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	127,523.00	125,560.00	125,560.00	125,560.00	125,560.00	1,522,424.00
4000-00-000 EXPENSES													
4100-00-000 ADMINISTRATIVE EXPENSES													
4100-99-000 Administrative Salaries	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.12	66,001.00
4110-00-000 Administrative Salaries	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.12	66,001.00
4110-99-000 Total Administrative Salaries	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.08	5,500.12	66,001.00
4130-00-000 Legal Expense	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.63	5,000.00
4130-04-000 General Legal Expense	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.63	5,000.00
4139-00-000 Other Admin Expenses	766.67	766.67	766.67	766.67	766.67	766.67	766.67	766.67	766.67	766.67	766.67	766.63	9,200.00
4171-00-000 Auditing Fees	7,442.00	7,442.00	7,442.00	7,442.00	7,442.00	7,442.00	7,442.00	7,442.00	7,442.00	7,442.00	7,442.00	7,442.00	89,304.00
4173-00-000 Management Fee	8,208.67	8,208.67	8,208.67	8,208.67	8,208.67	8,208.67	8,208.67	8,208.67	8,208.67	8,208.67	8,208.67	8,208.63	98,504.00
4189-00-000 Total Other Admin Expenses	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.63	1,999.96
4190-00-000 Miscellaneous Admin Expenses	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
4190-00-100 Sundry	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	300.00
4190-07-000 Telephone	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
4190-08-000 Postage	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
4190-13-000 Internet	691.67	691.67	691.67	691.67	691.67	691.67	691.67	691.67	691.67	691.67	691.67	691.63	8,299.96
4191-00-000 Total Miscellaneous Admin Expenses	14,817.09	14,817.09	14,817.09	14,817.09	14,817.09	14,817.09	14,817.09	14,817.09	14,817.09	14,817.09	14,817.09	14,817.01	177,804.96
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.13	43,058.00
4200-00-000 TENANT SERVICES	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.13	43,058.00
4210-00-000 Tenant Services Salaries	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.13	43,058.00
4299-00-000 TOTAL TENANT SERVICES EXPENSES	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.17	3,588.13	43,058.00
4300-00-000 UTILITY EXPENSES													
4310-00-000 Water	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	90,000.00
4320-00-000 Electricity	2,812.50	2,812.50	2,812.50	2,812.50	2,812.50	2,812.50	2,812.50	2,812.50	2,812.50	2,812.50	2,812.50	2,812.50	33,750.00

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Budget

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	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Total
4330-00-000 Gas	1,687.50	1,687.50	1,687.50	1,687.50	1,687.50	1,687.50	1,687.50	1,687.50	1,687.50	1,687.50	1,687.50	1,687.50	20,250.00
4340-00-000 Garbage/Trash Removal	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	36,000.00
4399-00-000 TOTAL UTILITY EXPENSES	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	180,000.00
MAINTENANCE AND OPERATIONAL EXPENSES													
4400-00-000 General Maint Expense	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	89,805.00
4410-00-000 Maintenance Salaries	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	89,805.00
4419-00-000 Total General Maint Expense	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	7,483.75	89,805.00
4420-00-000 Materials	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
4420-01-000 Materials - Plumbing	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	2,000.00
4420-06-000 Materials - Heating & Cooling	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	5,000.00
4420-09-000 Materials - Janitorial Supp	833.34	833.34	833.34	833.34	833.34	833.34	833.34	833.34	833.34	833.34	833.34	833.34	10,000.00
4429-00-000 Total Materials	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	5,000.00
4430-00-000 Contract Costs	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	5,000.00
4430-01-100 Contract - Vacancy Cleaning	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	5,000.00
4430-04-100 Contract - Landscaping	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	5,000.00
4430-07-000 Contract-Pest Control	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	9,000.00
4430-18-100 Contract - Consultants	2,000.01	2,000.01	2,000.01	2,000.01	2,000.01	2,000.01	2,000.01	2,000.01	2,000.01	2,000.01	2,000.01	1,999.89	24,000.00
4439-00-000 Total Contract Costs	10,317.10	10,317.10	10,317.10	10,317.10	10,317.10	10,317.10	10,317.10	10,317.10	10,317.10	10,317.10	10,317.10	10,316.90	123,805.00
4499-00-000 TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	113,352.00
4500-00-000 GENERAL EXPENSES	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	113,352.00
4540-00-000 Employee Benefits	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	9,446.00	113,352.00
4599-00-000 TOTAL GENERAL EXPENSES	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
4800-00-000 FINANCING EXPENSE	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
4810-02-000 Bookkeeping Fee Expense (pay to COCC)	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
4899-00-000 TOTAL FINANCING EXPENSES	53,418.36	53,418.36	53,418.36	53,418.36	53,418.36	53,418.36	53,418.36	53,418.36	53,418.36	53,418.36	53,418.36	53,418.04	641,019.96
8000-00-000 TOTAL EXPENSES	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.68	72,141.96	881,404.04
9000-00-000 NET INCOME	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	72,141.96	881,404.04
0999-99-000 All	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	72,141.96	881,404.04
CASH FLOW	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	74,104.64	72,141.96	881,404.04

**Rental Assistance Demonstration (RAD)
Conversion Commitment
(Public Housing First Component)**

**U.S. Department of Housing and
Urban Development
Office of Multifamily Housing**

Public reporting burden for this collection of information is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This collection of information is required to apply to the Rental Assistance Demonstration program as authorized by the Consolidated and Further Continuing Appropriations Act of 2012 and subsequent appropriations. Requirements for RAD were established in PIH 2012-32 and subsequent notices. The information will be used to determine program eligibility and provide information necessary to make an initial award. There are no assurances of confidentiality

Complete each box, even if information is duplicative			
Proposed Name and Address of Covered Project: Silverada Manor 1400 Silverada Blvd Reno, NV 89512	Proposed Project Owner: Silverada, LLC	Proposed Project Owner Notice Address: 1525 E 9th St Reno, NV 89512	
	<input type="checkbox"/> Check this box if another entity is the "Owner" for purposes of the Housing Assistance Payment (HAP) contract. If this box is checked, list the HAP Contract Owner and its Notice Address on page 2		
Existing Ownership Entity, Name and Address of Converting Project: Housing Authority of the City of Reno SILVERADA MANOR 1400 Silverada Blvd Reno, NV 89512	PHA: Housing Authority of the City of Reno	PHA Notice Address: 1525 East Ninth Street Reno, NV 89512	
Total Dwelling Units in Covered Project: <u>\$\$\$</u> RAD Units: <u>#</u> ; Other Affordable (non-RAD) Units: <u>W#</u> ; Market Rate/Other Units: <u>#</u> (include non-revenue units, such as a manager's unit, in the "Market Rate/Other Units" category)			
PIH Information Center (PIC) removal application number (a/k/a Demolition-Disposition Application Number (DDA#)): <u>!!"##\$%&'</u>			
Converting Project PIC Number(s) <i>(for all items to the right in this row, list data by each AMP # in the cells below):</i>	# of units converting to RAD to be removed from each AMP:	# of non-converting units to be removed from each AMP (e.g., due to a de minimis reduction):	Total # of units to be removed from each AMP (sum of two middle columns):
NV001000103	60	0	60
Subsidy Type <input type="checkbox"/> Project-Based Rental Assistance (PBRA) <input checked="" type="checkbox"/> Project-Based Vouchers (PBV) If PBV, list Housing Assistance Payment (HAP) Contract Administrator (PHA or another housing authority): <u>Housing Authority of the City of Reno</u>		RAD HAP Contract Number of RAD HAP Contracts and Term length of each RAD HAP Contract: <u>\$</u> contract(s), <u>%#</u> C189, <input type="checkbox"/> Parties will execute a Delayed Conversion Agreement at Closing (Delayed HAP)	

Project: LQMU:"! V"JN:

Reserve for Replacement

- a. Amount of Initial Deposit to Reserve for Replacement (IDRR): \$ 24,375
- b. IDRR Due No Later Than: At Substantial Completion as defined in Paragraph 20
- c. Minimum Amount of Monthly Deposit to Reserve for Replacement: \$ 4,063
- d. First Monthly Deposit Due No Later Than: At Substantial Completion as defined in Paragraph 20

Key Features of Covered Project:

General:

- Ground lease. If yes, input fee owner:
D.E,+2? "E0*.9+0C .> 0*1 5+0C .> :12.
 - Transfer of Assistance
 - Scattered-site project
 - RAD/Section 18 Blend
 - Tenant Paid Utility Savings
 - Existing Mixed Finance
 - Joint RAD/CHOICE Transaction
 - Demolition of current public housing units
 - New Construction
 - Rent Bundling
 - This is a donor property
 - This is a recipient property
- (In either case, identify below the associated property(ies) in the rent bundling and when the other project has or is expected to close)

Relocation

- No relocation anticipated
- On-site relocation only
- Tenants will be Relocated off-site for ≤12 months
- Tenants will be Relocated off-site for >12 months
- Transfer of Assistance: One-time permanent move to the Covered Project

Financing:

- Public Housing Funds
- No new FHA-Insured, LIHTC or conventional financing
- Low-Income Housing Tax Credits as follows:
 - 9% LIHTC
 - 4% LIHTC
- FHA-Insured Financing
If so, date of Firm Commitment: _____
- Conventional financing
- The property has been subject to prior or existing EPC, CFFP, or OFFP debt liens (explain below) and the status is as follows:
 - Previously paid off
 - To be paid off prior to or in conjunction with Closing
 - Debt to remain
- The property is subject to other existing debt (explain below) and the status is as follows:
 - To be paid off prior to or in conjunction with Closing
 - Debt to remain and subordinate to RAD Use Agreement

Unit Reduction/Reconfiguration:

- Change in unit configuration (explain below)
- Reduction in units. If checked, # _____ units reduced based on the following authority:
 - De minimis associated with this transaction (# _____ units)
 - De minimis associated with another transaction (# _____ units) (explain below)
 - Other (explain below)

If additional information is necessary to clarify the features above and/or if there are other important features of the Transaction not described above, such additional information may be listed here:

Choice Mobility:

- @9.A1-0 N1219 I+;; -./7;C I+0* :!" 5* .+ -1 V.B+;+0C 798-0+ -1,P
D.E,+2? "E0*.9+0C .> 0*1 5+0C .> :12. *8, 8?911< 0. 8</+2+,019 5* .+ -1 V.B+;+0C 80 0*1 5.=191<
@9A-0P
- Project Owner is exempt from implementing the RAD Choice Mobility practices with respect to the RAD units in the Covered Project.

Repairs and RAD Rehab Assistance Payments:

Repairs in Exhibit D must be completed no later than three months after the estimated period set forth below. If not completed by such date, the Project Owner is in breach of this Commitment, unless otherwise agreed to by HUD.

- a. Estimated number of months from the date of the RAD Closing for completion of all Work: 24 months
- b. Per Unit Monthly RAD Rehab Assistance Payment: \$ 424
- c. Maximum # of units eligible for RAD Rehab Assistance Payments: 60 units

) * + , - // + 0 / 120 345 // + 0 / 12046 0. 7890 +- + 7801 + 2 0 * 1 : 1208 ; " , + , 082 - 1 ! / . 2 , 0980 + . 2 34 : " ! 46 82 < - . 2 = 190 0 * 1 8 , , + , 082 - 1 . > 0 * 1 5. 2 = 190 + 2 ? @ 9 . A 1 - 0 28 / 1 < + 2 0 * 1 8 1 08 B ; 1 + , 120191 < + 20 . BC 82 < 8 / . 2 ? D . E , + 2 ? " E 0 * . 9 + 0 C . > 0 * 1 5 + 0 C . > : 12 . F 8 7 E B ; + - * . E , + 2 ? E 0 * . 9 + 0 C . 9 ? 82 + G 1 < 82 < 1 H + , 0 + 2 ? E 2 < 19 0 * 1 ; 8 ! , . > J 1 = 8 < 8 34 @ " D " 46 K L + ; = 198 < 8 F M M 5 F 8 M + / B 0 1 < 0 0 + 8 97 . 980 + . 2 . 9 ? 82 + G 1 < 82 < 1 H + , 0 + 2 ? E 2 < 19 0 * 1 ; 8 ! , . > J 1 = 8 < 8 34 @ 9 . A 1 - 0 N I 2 1946 K 82 < 0 0 1 0 20801 , ! 17890 / 120 . > D . E , + 2 ? 82 < 0 9 B 82 ! 1 = 1 ; . 7 / 120 F 8 - 0 + 2 ? BC 82 < 0 * 9 . E ? * 0 * 1 L 1 - 91089 C F . 9 * , 19 , E - 1 , , , 9 , F 8 , , + ? 2 , . 9 < 1 , + ? 2801 , 34 D O ! 46 F 8 , . > 0 * 1 < 801 1 H 1 - E 0 1 < BC D O ! B 1 ; . I P * 1 @ " D " + , 0 . B 1 0 * 1 . I 219 . > 0 * 1 5 . = 191 < @ 9 . A 1 - 0 F 0 * 1 @ " D " , * 8 ; ; 8 ; , . B 1 + < 120 + > + 1 < 8 , 0 * 1 @ 9 . A 1 19 P Q > 8 , 1789801 120 + 0 C 1 H 1 - E 0 1 , 8 , 0 * 1 . I 219 > . 9 7 E 97 . , 1 , . > 0 * 1 D " @ 5 . 2098 - 0 F R @ 9 . A 1 N I 219 S , * 8 ; ; 8 ; , . 9 1 > 19 0 . , E - * 120 + 0 C P

TERMS AND CONDITIONS:

- 1. **Applicable HUD Regulations and Requirements.** By converting assistance and entering into the Closing Documents contemplated in this Commitment, the PHA and Project Owner agree, each as and to the extent applicable, to operate the Covered Project in accordance with all applicable law, including without limitation the Consolidated and Further Continuing Appropriations Act of 2012 (Pub. L. 112–55, signed November 18, 2011, as amended) (“RAD Statute”); all applicable program requirements and guidance, including without limitation Notice H-2019-09 PIH-2019-23 (HA), as amended and revised from time to time (the “RAD Notice”) or any successor or additional statutes, regulations or guidance; and the terms and conditions set forth below (collectively, the “Program Requirements”). Any conflicts between this Commitment and any other HUD requirements shall be conclusively resolved by HUD. Any capitalized terms used herein but not defined have the meanings given them in the RAD Notice.
- 2. **Acceptance of Commitment/Expiration.**
 - a. This Commitment shall terminate thirty (30) days from the date executed by HUD unless the PHA and Project Owner execute and electronically return an unaltered copy of this Commitment to HUD pursuant to HUD instructions.
 - b. This Commitment shall not be effective or enforceable against HUD until all conditions stated herein have been satisfied in HUD’s determination.
 - c. Unless all conditions stated herein have been satisfied as determined by HUD and the transactions contemplated by this Commitment (collectively, the “Transaction”) are closed within 90 days from the date executed by HUD, this Commitment shall, unless extended by HUD in writing, expire and be of no further force or effect. Upon expiration, all rights and obligations of the respective parties shall cease.

¹ The separate entity will be required to enter into a Property Leasing and Management Agreement with the PHA. The Property Leasing and Management Agreement will authorize the separate entity to perform the functions of leasing and managing units for the PHA. The separate entity is the Owner for purposes of the PBV HAP Contract. The owner(s) of the improvements and of the ground (including the owner of a ground lease if the improvements are owned separately from the ground) is the Owner for purposes of the RAD Use Agreement.

Project: LQMU:" V"JN:

3. **Closing Requirements and HUD Approvals.**

- a. As used in this Commitment, "Closing" means the date on which all parties to the transaction contemplated by this Commitment unconditionally release from escrow fully executed and binding versions of all legal instruments that HUD identifies in escrow instructions as necessary to implement the conversion contemplated hereby. Such instruments shall include, at a minimum, the fully executed RAD Use Agreement. Recordation of the RAD Use Agreement and other instruments appropriate for recordation shall occur promptly following the Closing.
- b. All requirements set forth in this Commitment must be completed to HUD's satisfaction before the Closing can occur. A Closing checklist ("Closing Checklist") can be found on the RAD Resource Desk. The Closing Checklist lists those items HUD has determined necessary to be submitted to and approved by HUD for the Closing of this Transaction to occur. Should HUD determine that any other documents or items (in addition to those listed on the Closing Checklist) are necessary to meet the terms of this Commitment or Program Requirements, the PHA and Project Owner agree to provide such documents or other items in such form and substance as acceptable to HUD or to terminate this Commitment and not proceed to Closing. Closing may only occur following HUD authorization to implement the RAD conversion. Unless otherwise agreed by HUD, in the case where the Project Owner differs from the PHA, all post-Closing requirements and obligations contained herein will apply to the Project Owner after the Closing. Any determination, approval or decision of HUD pursuant to this Commitment shall be in HUD's sole and absolute discretion. Unless otherwise set forth in writing by HUD prior to Closing, HUD's execution and release of the Closing Documents shall constitute any approvals or decisions required herein and not previously given in writing.

4. **Public Housing Requirements.** The PHA and Project Owner acknowledge that the Converting Project remains subject to the United States Housing Act of 1937, its Consolidated Annual Contributions Contract and any amendments thereto, and all other pertinent Federal statutory, executive orders, regulations and other guidance, as those requirements may be amended from time to time (collectively the "Applicable HUD Requirements"), through the date of the Closing. Unless HUD gives written instructions otherwise, for so long as the Converting Project remains public housing, the PHA and Project Owner shall take all steps necessary to ensure that:

- a. Fire and other property insurance as required under Applicable HUD Requirements are and shall be maintained in full force and effect;
- b. All ordinary and necessary operating expenses pursuant to Applicable HUD Requirements of the Converting Project are and shall be paid; and
- c. The Converting Project remains in compliance with Applicable HUD Requirements, including without limitation all requirements related to the physical condition of the Converting Project and any remedial agreements between HUD and the PHA and remedial judicial or administrative orders, except as expressly modified by this Commitment and/or the Closing Documents.

Execution of the Closing Documents by the PHA and Project Owner, respectively, constitute re-certification to HUD of the foregoing statements. From the date of Closing through and until the effective date of the HAP Contract, the PHA and Project Owner acknowledge that the Covered Project remains public housing subject to the Applicable HUD Requirements and shall not be subject to the HAP Contract to the extent that such Applicable HUD Requirements are not in conflict with the terms of the RAD conversion and the Closing Documents.

5. **HUD Review of Project Ownership.** The PHA and Project Owner agree that HUD approval of the ownership and control of the Covered Project is a condition of Closing. The PHA shall not transfer any ownership interest in the Converting Project prior to the Closing, unless otherwise approved by HUD.

6. **Closing Documents.** The PHA and Project Owner shall execute or cause to be produced, as appropriate, such agreements, instruments, certificates and other documents as HUD may require to complete the Transaction (collectively, the "Closing Documents"), using forms prescribed by or acceptable to HUD and completed, executed, recorded and/or filed in the number of copies and in such manner as directed by HUD. Without limiting the foregoing, the Closing Documents may include:
 - a. If applicable, one or more releases or partial releases of the applicable Declaration(s) of Trust or comparable document;
 - b. a RAD Use Agreement (document HUD-52625);
 - c. a Housing Assistance Payments Contract (for PBRA, documents HUD-52620 and HUD- 52618; for PBV, HUD-52621A and HUD 52621B), including any required exhibits;
 - d. Certifications and assurances; and
 - e. Any additional documents required by HUD in order to determine whether criteria for Closing have been met.
7. **Use Agreement Priority.** A title report must be provided for the Converting Project and Covered Project. In addition, an owner's pro forma title policy may be requested for the Covered Project involving the addition of financing to be secured by the Covered Project. Unless otherwise approved by HUD, the RAD Use Agreement shall be superior to any and all liens and/or encumbrances against the Covered Project, including, without limitation, the lien evidenced by any and all mortgages, deeds of trust and other financing documents and regulatory documents related to the Covered Project (including any LIHTC use agreement). The Project Owner shall obtain consents or subordination agreements, and have such documents executed, as HUD may determine necessary to establish such priority.
8. **Expenses and Transaction Costs.** HUD is not responsible for any expenses or transaction costs incurred by or at the direction of the PHA or Project Owner in connection with the Transaction (including without limitation, fees for consultants, attorneys, environmental contractors, tax advisors and accountants; city, county and/or state taxes and/or fees; recording fees, prepayment penalties and/or premiums; costs for title insurance and title examination; surveys and appraisals) or the Work.
9. **Tax, Financial, and Legal Consequences.** HUD has not provided, nor shall it provide, any opinions, representations, warranties, or covenants to any party regarding any federal, state and/or local tax consequences, financial consequences, or legal consequences relative to the Transaction. The PHA and Project Owner acknowledge that funding of the contemplated Housing Assistance Payment Contract (HAP Contract) is subject to appropriations.
10. **Certifications, Representations and Warranties by the PHA and Project Owner.** Any statement, certification, representation or warranty made by the PHA or Project Owner in or pursuant to this Commitment is true and correct when given, and shall remain true and correct at all times through and including the Closing. In the event any such statement, certification, representation or warranty is no longer complete or correct, and without limiting HUD's rights and remedies, the PHA or Project Owner, respectively, shall notify HUD in writing immediately. Without limiting the foregoing, the PHA and Project Owner, respectively, hereby represent and certify to HUD and warrant to maintain the veracity through Closing of the following statements:
 - a. All notices required by Program Requirements relating to the transaction have been timely provided to such persons and in a manner complying with applicable Program Requirements.
 - b. The PHA and the Converting Project continue to meet all program eligibility requirements as stipulated in the RAD Notice.
 - c. With the exception of any moves authorized under Section 7 of Notice H 2016-17 PIH 2016-17 (HA), or any such successor notice, or as otherwise approved by HUD, the PHA has not relocated any residents of the Converting Project in connection with the Transaction prior to the date this Commitment is executed by all parties.
 - d. Except as specifically disclosed to and accepted by HUD in writing, neither the PHA nor the Project Owner (including, but not limited to Board Members, principals and executives of the PHA or Project Owner) has any knowledge that it (or any Board

Members, principals and executives of the PHA or Project Owner in their official capacity as members, principals or executives of the PHA or Project Owner, as applicable) is the current subject of, nor has received any pending notice of, any debarment, suspension or other administrative proceeding, audit or investigation by HUD, including without limitation by the Inspector General, the Departmental Enforcement Center, or the Office of Fair Housing and Equal Opportunity, or any other Federal or state government agency, whether or not sanctions have been imposed against such party.

- e. No disclosed debarment, suspension or other administrative proceeding, audit or investigation would impact the PHA's or the Project Owner's ability to carry out its obligations as contemplated under this Commitment.

Upon the request of HUD, the PHA shall provide HUD with evidence satisfactory to HUD relating to each of the foregoing certifications. Execution of the Closing Documents by the PHA and the Project Owner, respectively, constitute re-certification to HUD of the foregoing statements.

11. **Successors and Assigns.** This Commitment and its attachments are binding upon the PHA, the Project Owner and the successors and assigns of each. Unless otherwise provided herein, this Commitment may not be assigned, in whole or in part, except upon the prior written consent of HUD.
12. **Corrections.** Notwithstanding anything to the contrary contained in this Commitment, the PHA and Project Owner agree to execute, before or after the Closing, such documents, amendments or modifications as HUD deems necessary or appropriate to effectuate the intent of this Commitment or to complete or consummate the Transaction, including but not limited to instruments necessary to correct this Commitment or any of the Closing Documents.
13. **Changes to This Commitment.** HUD has approved a Financing Plan for this transaction. The PHA and Project Owner shall notify HUD promptly, and in all events prior to Closing, of any changes to the terms set forth in the Financing Plan, or any other business terms submitted to HUD. If HUD determines such changes to be material, HUD may require an amendment to this Commitment or other reviews or approvals as HUD determines necessary to account for the changed terms. The final business terms shall be determined as of the Closing and inserted into the applicable Closing Documents. The PHA's and Project Owner's execution of the Closing Documents shall constitute acceptance of the final business terms reflected therein.
14. **Sources of Funds.**
 - a. **Required Approval of Debt.** HUD must review and approve all proposed debt (secured and unsecured) against the Covered Project prior to Closing.
 - b. **Development Budget.** HUD approval of this Transaction is based on the estimated Sources and Uses attached as Exhibit B. Any changes to this Sources and Uses prior to Closing shall be disclosed to HUD and if HUD determines that such changes are material, HUD may require additional review and approvals and/or amendment to this Commitment. PHA and/or Project Owner shall provide HUD with the final certified Sources and Uses upon Closing. Following Closing, any new Sources, any changes to the Sources that exceed five percent (5%) of the total Sources set forth on Exhibit B, and any changes in the Uses which could impact the Project Owner's ability to complete the Scope of Work set forth in Exhibit D shall be promptly disclosed to HUD. If HUD determines that such changes are material, HUD may require additional review and approvals. Other changes to the Uses shall be disclosed to HUD in the RAD Completion Certification submission.
 - c. **PHA Funds for Development Budget.** Where the Transaction includes public housing funds to be contributed by the PHA for uses other than funding the HAP Contract, these funds must be shown on the Sources and Uses. The PHA certifies that all such

funds are available and reserved for the Transaction, are irrevocable, and that the PHA has obtained all consents necessary in order for the PHA to commit such funds to the Transaction.

- i. Prior to Closing, public housing Capital Funds shown in the Sources and Uses must be moved within the HUD Line of Credit Control System (LOCCS) to the "RAD Investment" Budget Line Item (BLI 1504). These funds must be drawn down out of LOCCS at Closing and, until they are disbursed for a use shown in the Sources and Uses, made subject to a General Depository Agreement (GDA, form HUD-51999).
 - ii. Until disbursed for a use shown in the Sources and Uses, Public housing Operating Reserves shown in the Sources and Uses must be held in an account or sub-account subject to a GDA.
 - iii. To the extent such funds must be subject to a GDA as described above, the PHA may use a pre-existing GDA if the PHA is making use of separate or segregated accounting. (For example, a PHA may have a pre-existing account for Operating Fund Reserves subject to a GDA and if the converted funds to be used as shown in the Sources and Uses may be adequately separated or segregated for accounting purposes in a sub-account or otherwise remaining subject to the pre-existing GDA, the requirements of this section are fulfilled.)
 - iv. If shown in the Sources and Uses, such funds may be used to satisfy obligations of the Covered Project, including without limitation, funding reserves (for example, to make an initial deposit for a replacement reserve) or payment of construction or other project costs in accordance with this RCC and other project documents. Methods by which the PHA may choose to disburse such funds in accordance with this section include:
 - In a lump sum as a loan to the Project Owner, subject to a loan agreement or other documentation;
 - Incrementally over time as a loan to the Project Owner, subject to a loan agreement or other documentation;
 - In a lump sum to the Project Owner as a grant or otherwise without the expectation of repayment; and/or
 - Incrementally over time to the Project Owner as a grant or otherwise without the expectation of repayment.
- d. No Additional PHA funds. Except for the amounts identified in the Sources and Uses, and amounts authorized by the RAD HAP Contract to fund the Covered Project in the calendar year of conversion as identified in the Initial Year Funding Tool, no public housing funds may be used as an additional Source of funds for the Covered Project. By way of illustration and not limitation, after Closing, no public housing funding not identified in Exhibit B or the Initial Year Funding Tool (including any funds deemed "project funds" or "program income" under public housing regulations) may be used to pay for any costs for any work (Work or other work) done in connection with the Covered Project.
- e. Nature of Property and Funds. Upon the conversion of assistance, the Converting Project, including any real or personal property thereof, shall no longer be used for public housing purposes, as originally authorized by the U.S. Housing Act of 1937. This Commitment provides instruction for such conversion and the treatment of the Converting Project. Any proceeds of disposition of the Converting Project (or of any real property or improvements that as of the date of this Commitment are considered public housing) in connection with the conversion of assistance contemplated by this Commitment shall be used for affordable housing purposes as defined in the RAD Notice, and such proceeds of disposition shall be held in an account or accounts subject to a General Depository Agreement approved by HUD. Any proceeds of any loans of converted public housing funds made in connection with the conversion of assistance contemplated by this Commitment shall be used for affordable housing purposes. Any uses of converted public housing funds listed in the Sources and Uses

attached hereto as Exhibit B shall be considered end uses for purposes of 2 CFR Part 200.

- f. **Fungibility.** The RAD program does not require the tracking of specific funds to specific uses. HUD shall review the availability of sources and their application to uses in the aggregate upon completion of the Work. HUD approves the use of unrestricted funds or of construction period project income for both hard and soft costs reflected in an approved Sources and Uses and as working capital to bridge the availability of funds during the course of the implementation of the Work.
15. **Moving to Work Considerations.** References to Moving to Work (MTW) in this Commitment do not reflect a HUD determination to amend any terms of conditions of the PHA's participation in the MTW program.
16. **RAD HAP Contract Funding in Initial Year.** From the effective date of the HAP Contract through the remainder of the calendar year, the Covered Project will be funded only from available public housing amounts obligated prior to the effective date of the HAP Contract and from any additional public housing amounts that HUD obligates in full or in part, subject to the availability of sufficient appropriations, for the remainder of the calendar year in which the HAP Contract becomes effective. **Project Owner acknowledges that this amount for the remainder of the calendar year in which the HAP Contract becomes effective may be less than the contract rent shown in Exhibit C.** During such time, the PHA will draw down funds from LOCCS as instructed by HUD and transfer amounts to the Project Owner as payments pursuant to the HAP Contract in its capacity as or on behalf of the Contract Administrator, as applicable.
17. **RAD Rehab Assistance Payments.** The Covered Project will be eligible for RAD Rehab Assistance Payments pursuant to its RAD HAP Contract to the extent set forth on the second page of this Commitment.
18. **Section 8 Contract Rents.** Exhibit C sets out the monthly Section 8 contract rents that will be specified in the RAD HAP Contract, subject to the limitation set out in Section 16 above.
19. **Planned Construction and Rehabilitation.** Exhibit D sets forth the planned construction, repairs and/or rehabilitation for the Covered Project, including any repairs that need to be completed before Closing, to be funded in accordance with the Sources and Uses (the "Work").

The Project Owner hereby represents, warrants and certifies to HUD and will update such representation, warranty and certification at Closing, in a form and substance acceptable to HUD, that the sources of funds are anticipated to be sufficient to pay for the Work. The Project Owner will ensure that Exhibit D is amended prior to Closing to reflect the final pricing. **The Project Owner is responsible for funding all cost overruns with non-Public Housing funds.** The Work will be completed in a timely manner and in accordance with applicable RAD Program Requirements, including without limitation:

- a. The Work will be completed in accordance with:
 - i. The more stringent of: (1) any applicable national building code, such as Uniform Building Code, Council of American Building Officials Code, or Building Officials Conference of America Code; or (2) applicable state and local laws, codes, ordinances, and regulations;
 - ii. Other applicable Federal requirements including any Federal fire-safety requirements and HUD minimum property standards (e.g., 24 CFR part 200, subpart S for FHA-insured properties);
 - iii. The relevant requirements of the Lead-Based Paint Poisoning Prevention Act (42 U.S.C. 4821-484 6), the Residential Lead-Based Paint Hazard Reduction Act of 1992 (42 U.S.C. 4851-485 6), and implementing regulations at 24 CFR part 35, as applicable;

- iv. Notice PIH 2016/17 / H 2014-09, issued November 10, 2016 (and any amendments, revisions or successor documents), "Rental Assistance Demonstration (RAD) Notice Regarding Fair Housing and Civil Rights Requirements and Relocation Requirements Applicable to RAD First Component – Public Housing Conversions," which relocation requirements include, as applicable, the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and its implementing regulations at 49 CFR Part 24 with regard to any relocation of residents;
 - v. Section 504 of the Rehabilitation Act of 1973 and its implementing regulations at 24 CFR part 8, including but not limited to accessibility standards, with regard to any "substantial alterations" or other "alterations," each as defined in such regulations, as applicable;
 - vi. The design and construction requirements of the Fair Housing Amendments Act of 1988 and its implementing regulations at 24 CFR Part 100.25, as applicable;
 - vii. Section 3 of the Housing Act of 1968 and its implementing regulations at 24 CFR Part 75 and all of the related regulations, rules and requirements as applicable; and
 - viii. Davis-Bacon prevailing wage requirements, section 12 of the United States Housing Act of 1937, and Contract Work Hours and Safety Standards Act, and all of the related regulations, rules and requirements for any repairs that qualify as "construction" or "rehabilitation" as defined in such regulations, rules and requirements.
- b. Any Work not completed by the time period listed on page 2 of this Commitment, including any reduction in the Scope of Work listed on Exhibit D, unless an extension of such date or such reduction in scope is approved in writing by HUD, constitutes a breach of this Commitment.
 - c. The Project Owner shall not be entitled to withdraw or take any Distributions from the Covered Project until after completion of the Work and certification of the actual cost of the Work has been submitted to HUD via the RAD Completion Certification submission and HUD has issued its acceptance.
 - d. To the extent the Work includes new construction or rehabilitation in excess of 60% of the locally applicable public housing "hard construction cost" limit, unless otherwise approved by HUD, the PHA and/or Project Owner shall engage a qualified general contractor who shall obtain prior to Closing either (i) a payment and performance bond from a properly licensed surety, which bond and surety shall be acceptable to HUD, or (ii) a letter of credit, acceptable to HUD.
20. **Reserve for Replacements.** The Project Owner shall establish a Reserve for Replacements, with an initial deposit to the replacement reserves as set forth in Exhibit B, the Sources and Uses. Initial monthly deposits into the Reserve for Replacements will be made in an amount equal to the amount set forth on the first page of this Commitment. Monthly deposits into the Reserve for Replacements shall be adjusted annually as approved by HUD in accordance with the HAP Contract and Program Requirements. No later than the date specified on the first page of this Commitment, unless such date is extended in writing by HUD, the Project Owner shall make an Initial Deposit to the Reserve for Replacements. If "Substantial Completion" is referenced on the first page of this Commitment, "Substantial Completion" shall mean the date thirty (30) days following completion of those portions of the Work which represent 95% of the dollar amount of the Work, as such dollar amount may be adjusted by any change orders necessary to complete the Work, or, if approved by HUD, such other definition of "Substantial Completion" as used by a lender to, investor in, or regulator of the Covered Project, as specified in an Additional Provision to the RCC in Exhibit A. The date of Substantial Completion shall be disclosed to HUD in the RAD Completion Certification.
21. **Counsel.** Closing is conditioned upon review and approval of the Transaction by HUD, including without limitation a legal review and approval of due diligence and Closing Documents. The PHA and Project Owner, if different than the PHA, agree to select competent counsel in connection with this Transaction in a manner that satisfies the applicable rules of

professional conduct. Counsel to the PHA and/or Project Owner, as appropriate, must provide a legal opinion with respect to the following matters and any other matters reasonably requested by HUD:

- a. The PHA and Project Owner are each duly organized, validly existing and in good standing under the laws of the applicable jurisdiction(s);
- b. The PHA and Project Owner each have the requisite power and authority, and have secured all consents required, to consummate the Transaction;
- c. Each of the Closing Documents executed by or on behalf of the PHA and/or Project Owner in connection with the Transaction is a legally binding obligation of such party, duly executed and delivered on behalf of such party and enforceable in accordance with its terms;
- d. There is no litigation or other claim pending or threatened against the PHA, Project Owner or the Covered Project, the resolution of which would have a materially adverse effect on the PHA or Project Owner's ability to comply with the requirements of this Commitment, other than as disclosed to HUD;
- e. Based upon a pro forma title policy acceptable to HUD and assuming the recordation of documents in the order contemplated by such pro forma title policy, provided counsel has no reason to believe the documents will be recorded in an order other than as listed in such pro forma title policy, the RAD Use Agreement is superior to the lien and/or encumbrance evidenced by any and all mortgages, deeds of trust and other financing documents and regulatory documents of record relating to the Covered Project; unless otherwise approved by HUD; and
- f. All Closing Documents conform with the legal requirements set forth in this RCC and any and all changes to HUD forms or sample language have been disclosed to HUD.

22. **Last Public Housing Unit.** If, upon completion of this RAD conversion and other RAD conversions for which this PHA has an RCC and/or CHAP, the PHA will no longer have residential units in its public housing portfolio, the PHA agrees to comply with additional instructions provided by HUD regarding disclosure of future public housing development activities or the close-out of its residential public housing portfolio. The PHA acknowledges that failure to comply with HUD instructions may result in withholding Section 8 or other cash payments after Closing pending cure of such violation to HUD's satisfaction.
23. **Non-Dwelling Assets.** Any non-dwelling assets proposed for removal from PIC in connection with the Transaction must be listed in the PIC removal application (a/k/a Demolition-Disposition Application) identified on the first page of this Commitment and must be approved by HUD.
24. **Non-Real Property Assets.** The Project Owner and PHA shall be responsible for entering into any necessary agreement, prior to or at Closing, regarding the conveyance from the PHA to the Proposed Project Owner of any non-real property assets associated with the Converting Project which are anticipated to be used for the Covered Project.
25. **Special Conditions, Necessary Approvals and Additional Provisions.** This Commitment is subject to the requirements set forth on Exhibit A. All Special Conditions and Necessary HUD Approvals must be satisfied prior to or at closing. The Additional Provisions listed in Exhibit A represent ongoing commitments of the PHA and/or Project Owner that will survive Closing.
26. **Breach and Default.** Any failure to comply with the terms of this Commitment constitutes a breach of this Commitment and of any HAP Contract entered into with respect to the Covered Project. Upon failure to cure such breach within thirty (30) days of notice thereof or, if the breach cannot be cured pursuant to commercially reasonable efforts to do so within the prescribed thirty (30) day period, such longer time as the enforcing party reasonably determines to be required by the circumstances, which longer period shall not be unreasonably withheld, conditioned or delayed, the enforcing party may declare an event of default under this Commitment and the HAP Contract(s). Upon an event of default, the enforcing party shall have all remedies available to it at law or in equity. The enforcing party shall have the right to seek specific performance and/or to enjoin any

Project: LQMU:"! " V"JN:

breach, which rights shall be in addition to all other remedies available at law or in equity. Without in any way limiting the foregoing, if HUD is the enforcing party, HUD may take any remedial action permitted at law or in equity under this Commitment or the HAP Contract(s), including, without limitation, termination of this Commitment, suspension of distributions of cash to the Project Owner, suspension of payment under the HAP Contract(s), petitioning a court for appointment of a receiver for the Covered Project, transfer of the HAP Contract(s) to other units, and termination of the HAP Contract(s). No person or entity, other than the parties hereto, has any rights or remedies under this Commitment.

27. **Exhibits.** The following exhibits are a part of this Commitment and incorporated herein by this reference:
 - a. Special Conditions, Necessary HUD Approvals, and Additional Provisions
 - b. Sources and Uses of Funds
 - c. Monthly RAD HAP Contract Rents
 - d. Scope of Work

28. **Entire Commitment: Survival.** The information listed on the chart on the first pages of this Commitment is a part of this Commitment. All prior and contemporaneous oral and written communications are merged herein and superseded hereby, and this Commitment and all exhibits attached constitute the entire agreement between the PHA, Project Owner and HUD with respect to the Transaction. This Commitment, and the responsibilities relating to each respective party, shall survive Closing of the Transaction.

29. **Post-Closing Responsibilities.** The PHA and Project Owner agree to follow the directions of the HUD Closing Coordinator with respect to post-Closing obligations. Without limiting the foregoing, the PHA and Project Owner, as appropriate, will provide evidence of recording of the applicable Closing Documents and copies of any applicable executed HAP contract, recorded RAD Use Agreement, DOT Release, and other documents specified by the HUD Closing Coordinator promptly following Closing, in the manner and timeframe prescribed, and will provide copies of the remaining Closing Documents as directed by HUD within thirty (30) days of Closing or such other timeframe as agreed upon by the parties. The PHA and Project Owner agree to submit the RAD Completion Certification as directed. In addition, the PHA must follow instructions provided by HUD to remove the Converting Project, or portions thereof, from PIC to effect conversion.

30. **Severability.** Should any provision of this Commitment be held by a court of law to be unenforceable, such determination shall in no way compromise the enforceability of the other provisions.

31. **Counterparts.** This Commitment may be executed in counterparts. Electronic copies of signatures (such as those in portable document format (pdf)) shall be evidence of and treated as original signatures.

32. **Consistency with Federal Law.** Nothing contained in this Commitment shall impose on HUD any duty, obligation, or requirement, the performance of which would be inconsistent with federal statutes, rules, or regulations in effect at the time of such performance.

(signature page follows)

Signature Page to RAD Conversion
Commitment
Project Identification:
SILVERADA MANOR

HUD: U.S. Department of Housing and Urban Development
By: Thomas R. Davis Digitally signed by: Thomas R. Davis
Date: 2024.05.30 19:30:54 -04'00'
Name: Thomas R. Davis
Title: Director, Office of Recapitalization
Date: May 30, 2024


PHA: Housing Authority of the City of Reno
By: Hilary Lopez
Its: Hilary Lopez, Ph.D.
Executive Director
Date: 6/10/2024

Project Owner: Silverada, LLC
By: Silverada Manager, LLC
Its: Managing Member
By: Brinshore Development,
L.L.C.
Its: Manager
By: Brint
Development, Inc.
Its: Member


By: David
Its:
Brint
President
By: Housing Authority of the City of Reno
Its: Member
Hilary Lopez
6/10/2024

The above signatories certify that the information provided on this form and in any supporting documentation submitted herewith is true and accurate. The above signatories understand that any misrepresentations may be subject to civil and/or criminal penalties including, but not limited to, fine or imprisonment, or both under the provisions of Title 18, United States Code, Sections 1001 and 1010.

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L.L.C.
Its: Manager
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Its: Member
 By: David
Brint
Its: President
By: Housing Authority of the City of Reno
Its: Member

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EXHIBIT A Special Conditions

- Prior to closing, the contract administrator for the non-RAD PBV HAP contract(s) resulting from the RAD/Section 18 blend must submit evidence that one of the following has occurred with respect to the Tenant Protection Voucher (TPV) funding:
 - a. The units that will be covered under the non-RAD PBV HAP contract will first be subject an Agreement to enter into a Housing Assistance Payment (AHAP) and TPV funding will be requested at a later date; OR
 - b. A copy of the Advice of Disbursement Letter from HUD PIH's Financial Management Center (FMC) indicating that the Contract Administrator has received a new increment of replacement TPVs; OR
 - c. Evidence that the Contract Administrator has applied for a new increment of replacement TPVs by submitting HUD Form 52515 to its local public housing field office at least 30-60 days before the effective date of the non-RAD PBV HAP contract(s).
- Evidence that the general contractor has obtained a payment and performance bond approved by a surety or a letter of credit acceptable to HUD must be received prior to closing.
- A legal opinion or other documentation acceptable to HUD regarding the continuation of PILOT after conversion must be submitted prior to closing.
- Due to the proposed temporary relocation of RAD tenants to public housing units after closing, a Master Lease must be submitted to HUD counsel for review and approval in conjunction with closing.

Necessary HUD Approvals

- The non-dwelling assets certification must be provided by the Public Housing Field Office prior to closing.
- The PHA's significant amendment to its Annual or Five Year Plan must be approved by HUD prior to closing.

Additional Provisions to the RCC

- Radon resistant construction is required for all new construction, and radon mitigation is required for existing construction where testing has revealed that radon levels exceed the threshold for unacceptability. The radon resistant construction or radon mitigation, when required, must conform to the following standards, which include post-mitigation testing requirements. All standards listed below are available at www.standards.aarst.org. **For existing buildings:** 1) Multifamily structures reference ANSI-AARST RMS-MF 2018, Radon Mitigation Standards for Multifamily Buildings. 2) Single Family structures reference ANSI/AARST Standard SGM-SF-2017, Soil Gas Mitigation Standards for Existing Homes. **For new construction:** 1) Multifamily structures reference ANSI-AARST CC-1000-2018, Soil Gas Control Systems in New Construction of Buildings or ANSI-ASHRAE 189.1-2017, Standard for the Design of High Performance Green Buildings except Low Rise Residential Buildings, Sections 801.3.4, 1001.3.1.9, and 1001.3.2.1.4.5.d. 2) Single Family structures reference ANSI-AARST CCAH-2020, Reducing Radon in New Construction of 1 & 2 Family Dwellings and Townhouses.
- Post-construction radon testing is required prior to final completion inspection. For new construction and substantial rehabilitation properties, all radon mitigation, including follow-up testing, must be complete. If post-construction radon testing results are above the threshold, the project must be brought into compliance by activating the radon mitigation system or through retrofit radon mitigation. A certificate of completion from the Radon Professional must be submitted and appended to the radon report once radon testing and/or mitigation is completed.

PHA must submit all reports to Recap prior to occupancy and/or RAD completion certification, whichever occurs first. Recap will upload reports to HEROS and clear the mitigation requirement.

- A radon operation and maintenance plan (called an operation, maintenance, and monitoring (OM+M) plan under the ANSI-AARST standards) must be administered in accordance with the applicable radon mitigation standard for any radon mitigation project. The PHA must operate and maintain the property consistent with the referenced OM+M plan. The project must submit the final OM+M plan to HUD after the radon mitigation system is installed. Given the ongoing risk associated with radon, the OM+M requirement for maintaining mitigation systems must be implemented when a radon mitigation system is present on the property.
- As permitted by PIH 2018-04 (HA), Section 3.A.3.c. and as reviewed and approved by the RAD Financing Plan, this conversion includes units that will be subject to a non-RAD PBV HAP or AHAP contract which will be executed in conjunction with the RAD closing. The RAD Use Agreement Section 18 Non-RAD PBV Rider must also be attached to the RAD Use Agreement executed and recorded at closing.

Sources and Uses Report

RCC Exhibit B

PHA Name Housing Authority of the City of Reno

PIC Number NV001000103

Property Name SILVERADA MANOR

Transaction Log Last Modified: 05/08/2024

Sources	
Hard Debt	\$8,020,000.00
Commercial Non-FHA Loan	\$8,020,000.00
Soft Debt	\$30,595,148.27
Seller Note/Take Back Financing	\$17,685,000.00
State or Local Funds	\$10,000,000.00
Deferred Developer Fees	\$2,910,148.27
Grants	\$0.00
Equity	\$29,145,218.38
Tax Credit Equity	\$29,145,218.38

Uses	
Acquisition Costs	\$17,685,000.00
Acquisition Land and Buildings	\$17,685,000.00
Payoff Existing Loans and Payables	
Other Acquisition Costs	
Hard Costs	\$31,979,281.34
Demolition	
Construction/Rehabilitation	\$23,961,760.00
General Requirements/Overhead/Profit	\$3,354,646.40
Construction/Rehabilitation Contingency	\$3,522,378.94
Builder's Risk Insurance	\$1,140,496.00
Relocation Costs	\$1,104,102.00
Soft Costs	\$7,058,123.10
Architectural Design Fee (Plans & Specs)	\$806,374.00
Construction Management/Budget Planning Fee	\$460,000.00
Engineering Fee	\$30,000.00
Feasibility Studies	
Environmental Reports	\$116,418.00
Appraisal/Market Study	\$25,500.00
Accounting	\$50,000.00
Survey	\$20,000.00
eCNA Tool	\$8,000.00
Title Insurance/Exam Fee, Closing Escrow	
Organizational Costs	
Recordation Fee	\$55,000.00
Borrower's Legal Counsel	\$375,000.00
Lender's Legal Counsel	
Consultants	\$75,000.00
Other Professional Fees	
Other Loan Fees	
FHA Fees (MIP, Application, Inspection)	
Tax Credit Financing Fees	\$259,867.45
Prepayment Penalty/Premium	
Payables	
Construction Interest (Not Deferred)	\$3,145,327.70
Construction Loan Fees	\$413,000.00
Bond Issuance Cost and Fees	\$245,500.00
Permits	\$176,916.25
Investor's Legal Counsel	\$30,000.00
Bond Legal Counsel	
Permanent Financing Fees	\$140,200.00
Furniture, Fixtures & Equipment	\$390,000.00
Marketing & Lease Up	\$75,000.00
Soft Cost Contingency	\$161,019.70
Reserves	\$1,103,860.21
Initial Deposit to Replacement Reserve	\$24,375.00
Initial Operating Deficit Escrow	
Operating Reserve	\$564,895.73
Tax and Insurance Escrow	\$189,000.00
Lease-Up Reserve	
Other Reserves: Debt Service Reserve	\$325,589.48
Developer Fees	\$8,830,000.00

TOTAL SOURCES: \$67,760,366.65

TOTAL USES: \$67,760,366.65

Construction Financing

Lender Bellwether Enterprise Real Estate Capital, LLC
Amount \$33,800,000.00
Interest Rate 8.00 %

Hard Debt Financing

Lender Bellwether Enterprise Real Estate Capital, LLC
Amount \$8,020,000.00
Interest Rate 7.75 %
Term 17

RAD Contract Rents

<u>Number of Contract Units</u>	<u>Number of Bedrooms</u>	<u>Contract Rent</u>	<u>Utility Allowance</u>	<u>Gross Rent</u>
22	0	\$618.00	\$67.00	\$685.00
38	1	\$731.00	\$77.00	\$808.00
0	2	\$0.00	\$0.00	\$0.00
0	3	\$0.00	\$0.00	\$0.00
0	4	\$0.00	\$0.00	\$0.00
0	5	\$0.00	\$0.00	\$0.00
0	6	\$0.00	\$0.00	\$0.00

EXHIBIT D
Scope of Work

(List all work to be done in connection with the Transaction that needs to be completed before Closing)

Not Applicable

(List all work to be done in connection with the Transaction following Closing)

Work Item	Description of Improvement Work	Budget
	DIVISION 1: GENERAL REQUIREMENTS - Security (Non-Critical Repair)	\$95,000.00
	DIVISION 32: EXTERIOR IMPROVEMENTS - Sidewalks (Non-Critical Repair)	\$54,000.00
	DIVISION 11: EQUIPMENT - Res. Appliances (Non-Critical Repair)	\$405,000.00
	DIVISION 11: EQUIPMENT - Common Kitchen Equipment (Res.) (Non-Critical Repair)	\$3,600.00
	DIVISION 12: FURNISHINGS - Cabinets (Non-Critical Repair)	\$660,000.00
	DIVISION 12: FURNISHINGS - Site Amenities (Non-Critical Repair)	\$50,000.00
	DIVISION 22: PLUMBING - Radon Mitigation (Passive System) (Non-Critical Repair)	\$50,000.00
	DIVISION 23: HVAC (Non-Critical Repair)	\$2,156,000.00
	DIVISION 26: ELECTRICAL - Photovoltaic Collectors (Non-Critical Repair)	\$500,000.00
	DIVISION 32: EXTERIOR IMPROVEMENTS - AC Paving (Non-Critical Repair)	\$280,000.00
	DIVISION 7: THERMAL AND MOISTURE PROTECTION - Shingled Roofing (Non-Critical Repair)	\$1,155,000.00
	DIVISION 8: OPENINGS - Folding Doors and Grills (Accordian) (Non-Critical Repair)	\$105,640.00
	DIVISION 8: OPENINGS - Vinyl Windows Install (Non-Critical Repair)	\$92,750.00
	DIVISION 8: OPENINGS - Vinyl Windows Casement (Non-Critical Repair)	\$103,880.00
	DIVISION 9: FINISHES - Floor Coverings (Non-Critical Repair)	\$805,000.00
	DIVISION 9: FINISHES - Painting and Coating (Non-Critical Repair)	\$805,000.00
	DIVISION 10: SPECIALTIES - Signage (Non-Critical Repair)	\$23,250.00
	DIVISION 10: SPECIALTIES - Fire Dept. Knox Box (Non-Critical Repair)	\$500.00
	DIVISION 10: SPECIALTIES - Fire Extinguishers & Cabs. (Non-Critical Repair)	\$19,750.00
	DIVISION 10: SPECIALTIES - Postal Specialties (Non-Critical Repair)	\$36,480.00
	DIVISION 10: SPECIALTIES - Shelving (Non-Critical Repair)	\$48,640.00
	DIVISION 10: SPECIALTIES - Carports (Non-Critical Repair)	\$108,000.00
	DIVISION 12: FURNISHINGS - Wdw Treatment Horiz. Blinds (Non-Critical Repair)	\$74,200.00
	DIVISION 12: FURNISHINGS - Solid Surface Countertops (Non-Critical Repair)	\$230,000.00
	DIVISION 22: PLUMBING - Plumbing (Non-Critical Repair)	\$2,325,000.00
	DIVISION 1: GENERAL REQUIREMENTS - Final Cleaning (Non-Critical Repair)	\$69,000.00
	DIVISION 2: EXISTING CONDITIONS - Hazardous Materials Handling (Non-Critical Repair)	\$2,185,000.00
	DIVISION 2: EXISTING CONDITIONS - Site Demo: Utilities & Hard Surfaces (Non-Critical Repair)	\$77,000.00
	DIVISION 2: EXISTING CONDITIONS - Building & Interior Demolition (Non-Critical Repair)	\$320,000.00
	DIVISION 3: CONCRETE - Concrete & Slab On Grade (Non-Critical Repair)	\$230,000.00
	DIVISION 4: MASONRY - Masonry & Masonry Restoration (Non-Critical Repair)	\$83,000.00
	DIVISION 6: WOOD, PLASTICS, AND COMPOSITES - Rough Carpentry Complete (Non-Critical Repair)	\$750,000.00
	DIVISION 6: WOOD, PLASTICS, AND COMPOSITES - Finish Carpentry (Non-Critical Repair)	\$390,000.00
	DIVISION 7: THERMAL AND MOISTURE PROTECTION - Vapor Barriers Above Grade (Non-Critical Repair)	\$207,000.00
	DIVISION 7: THERMAL AND MOISTURE PROTECTION - Fiber-Cement Siding (Hardi) (Non-Critical Repair)	\$1,014,000.00
	DIVISION 7: THERMAL AND MOISTURE PROTECTION - Membrane Roofing (TPO, EPDM) (Non-Critical Repair)	\$10,000.00
	DIVISION 7: THERMAL AND MOISTURE PROTECTION - Flashing and Sheet Metal (Non-Critical Repair)	\$27,000.00
	DIVISION 1: GENERAL REQUIREMENTS - Survey (Non-Critical Repair)	\$7,500.00
	DIVISION 1: GENERAL REQUIREMENTS - Temporary Fencing (Non-Critical Repair)	\$22,320.00
	DIVISION 7: THERMAL AND MOISTURE PROTECTION - Batt Insulation (Non-Critical Repair)	\$535,000.00
	DIVISION 7: THERMAL AND MOISTURE PROTECTION - Roof Hatches (Non-Critical Repair)	\$1,100.00
	DIVISION 8: OPENINGS - Doors, Hardware, Millwork (Non-Critical Repair)	\$418,500.00
	DIVISION 9: FINISHES - Gypsum Board Assemblies (Non-Critical Repair)	\$1,765,000.00
	DIVISION 21: FIRE SUPPRESSION - Water-Based Fire-Suppression Systems (Non-Critical Repair)	\$570,400.00
	DIVISION 27: COMMUNICATIONS - Data Communications KAT 5 & 6 (Non-Critical Repair)	\$77,500.00
	DIVISION 26: ELECTRICAL (Non-Critical Repair)	\$3,850,000.00
	DIVISION 26: ELECTRICAL - Interior Lighting (Non-Critical Repair)	\$232,500.00
	DIVISION 27: COMMUNICATIONS - Communications Backbone Coax (Non-Critical Repair)	\$54,250.00
	DIVISION 28: ELECTRONIC SAFETY AND SECURITY - Fire Detection and Alarm (Non-Critical Repair)	\$172,500.00
	DIVISION 31: EARTHWORK (Non-Critical Repair)	\$75,000.00
	DIVISION 32: EXTERIOR IMPROVEMENTS - Parking Bumpers (Non-Critical Repair)	\$27,900.00

DIVISION 32: EXTERIOR IMPROVEMENTS - Pavement Markings (Non-Critical Repair)	\$18,600.00
DIVISION 32: EXTERIOR IMPROVEMENTS - Irrigation (Non-Critical Repair)	\$50,000.00
DIVISION 32: EXTERIOR IMPROVEMENTS - Landscaping (Non-Critical Repair)	\$50,000.00
DIVISION 33: UTILITIES - New Fire Suppression Water Main (Non-Critical Repair)	\$255,000.00
DIVISION 33: UTILITIES - Domestic Water Laterals (Repair Allowance) (Non-Critical Repair)	\$75,000.00
DIVISION 33: UTILITIES - Sanitary Sewer Laterals (Repair Allowance) (Non-Critical Repair)	\$75,000.00
DIVISION 33: UTILITIES - Dry Utilities (Non-Critical Repair)	\$80,000.00
Total	\$23,961,760.00



OFFICE OF HOUSING

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-8000

October 23, 2024

Proposed Project Owner: Silverada, LLC

PHA: Housing Authority of the City of Reno

Re: **RAD Conversion Commitment Amendment #1**
RAD Tracking PIC No: NV001000103
Development Name: SILVERADA MANOR
City, State: Reno, Nevada

The U.S. Department of Housing and Urban Development has amended the RAD Conversion Commitment issued on May 30, 2024, for the above-referenced RAD conversion. For all paragraphs and exhibits cited, the RAD Conversion Commitment is hereby amended per the attachments.

All parties agree that the signature page attached to this amendment amends the signature page in the RAD Conversion Commitment as applicable.

This amendment supersedes any prior amendments. All other terms and agreements set forth in the RAD Conversion Commitment issued on the date set forth above remain in effect.

This Commitment Amendment shall be binding upon the parties hereto and their successor and assigns.

Changes to page 1 of the RCC:

Proposed Name of Covered Project is revised to Silverada, LLC, a Nevada limited liability company.

Proposed Project Owner Notice Address is revised to c/o Brinshore Development, L.L.C. 1603 Orrington Avenue, Suite 450 Evanston, IL 60201.

Number of Other Affd Units is revised to 89.

Number of Market Units is revised to 1.

Changes to page 2 of the RCC:

Key Features of Covered Project, Relocation, On-site relocation only is revised to No. PHA will utilize a mix of on-site and off-site relocation. Off-site relocation will be for less than 12 months.

Key Features of Covered Project, Relocation, Tenants will be Relocated for is revised to Less than 12 months. PHA will utilize a mix of on-site and off-site relocation. Off-site relocation will be for less than 12 months.

Key Features of Covered Project, Financing, Public housing funds in Sources and Uses is revised to Yes.

Changes to page 3 of the RCC:

Repairs and RAD Rehab Assistance Payments, Estimated number of months from the date of the RAD Closing for completion of all Work is revised to 34.

Changes to Exhibits of the RCC:

Exhibit B, Sources & Uses, is revised and replaced with the attached Exhibit B.

Exhibit D, Scope of Work is revised and replaced with the attached Exhibit D.

Signature Page

Department of Housing and Urban Development

By: Thomas R. Davis Digitally signed by: Thomas R. Davis
Date: 2024.10.23 16:55:40 -04'00'

Name: Thomas R. Davis
Title: Director, Office of Recapitalization
Date: October 23, 2024

ACCEPTED AND AGREED TO:

PHA:

Housing Authority of the City of Reno,
a Nevada public body corporate and politic

By: Hilary Lopez
Name: Hilary Lopez, Ph.D.
Title: Executive Director
Date: 10/23/24

Project Owner:

SILVERADA, LLC,
a Nevada limited liability company
By: Silverada Manager, LLC,
a Nevada limited liability company,
its Managing Member

By: Brinshore Development, L.L.C.,
an Illinois limited liability company,
its Manager

By: Brint Development, Inc.,
an Illinois corporation,
its Member

By: _____
Name: David Brint
Title: President

Date:

Signature Page

Department of Housing and Urban Development

By: Thomas R. Davis Digitally signed by: Thomas R. Davis
Date: 2024.10.23 16:55:40 -04'00'

Name: Thomas R. Davis
Title: Director, Office of Recapitalization
Date: October 23, 2024

ACCEPTED AND AGREED TO:

PHA:

Housing Authority of the City of Reno,
a Nevada public body corporate and politic

By: _____
Name: Hilary Lopez, Ph.D.
Title: Executive Director
Date: _____

Project Owner:

SILVERADA, LLC,
a Nevada limited liability company
By: Silverada Manager, LLC,
a Nevada limited liability company,
its Managing Member

By: Brinshore Development, L.L.C.,
an Illinois limited liability company,
its Manager

By: Brint Development, Inc.,
an Illinois corporation,
its Member

By: David Brint
Name: David Brint
Title: President

Date: Oct. 23, 2024

Sources and Uses Report

RCC Exhibit B

PHA Name Housing Authority of the City of Reno

PIC Number NV001000103

Property Name SILVERADA MANOR

Transaction Log Last Modified: 10/21/2024

Sources

Hard Debt	\$11,415,000.00
Commercial Non-FHA Loan	\$11,415,000.00
Soft Debt	\$31,770,568.00
Seller Note/Take Back Financing	\$15,870,000.00
Public Housing Capital Funds (inc DDTF)	\$1,800,000.00
State or Local Funds	\$11,000,000.00
Interim Income	\$561,324.00
Deferred Developer Fees	\$2,539,244.00
Grants	\$0.00
Equity	\$31,399,877.00
Tax Credit Equity	\$31,399,777.00
General Partner Equity / Reinvested Capital	\$100.00

Uses

Acquisition Costs	\$15,870,000.00
Acquisition Land and Buildings	\$15,870,000.00
Payoff Existing Loans and Payables	
Other Acquisition Costs	
Hard Costs	\$37,186,738.00
Demolition	
Construction/Rehabilitation	\$27,981,520.00
General Requirements/Overhead/Profit	\$3,917,415.00
Construction/Rehabilitation Contingency	\$4,113,284.00
Builder's Risk Insurance	\$1,174,519.00
Relocation Costs	\$1,800,000.00
Soft Costs	\$8,956,169.00
Architectural Design Fee (Plans & Specs)	\$806,374.00
Construction Management/Budget Planning Fee	\$526,800.00
Engineering Fee	\$25,000.00
Feasibility Studies	
Environmental Reports	\$214,553.00
Appraisal/Market Study	\$27,466.00
Accounting	\$50,000.00
Survey	\$33,600.00
eCNA Tool	\$10,500.00
Title Insurance/Exam Fee, Closing Escrow	
Organizational Costs	
Recordation Fee	\$162,000.00
Borrower's Legal Counsel	\$295,000.00
Lender's Legal Counsel	
Consultants	\$39,784.00
Other Professional Fees	\$4,000.00
Other Loan Fees	
FHA Fees (MIP, Application, Inspection)	
Tax Credit Financing Fees	\$341,336.00
Prepayment Penalty/Premium Payables	
Construction Interest (Not Deferred)	\$4,317,233.00
Construction Loan Fees	\$505,000.00
Bond Issuance Cost and Fees	\$593,900.00
Permits	\$253,823.00
Investor's Legal Counsel	\$75,000.00
Bond Legal Counsel	
Permanent Financing Fees	\$161,465.00
Furniture, Fixtures & Equipment	\$225,000.00
Marketing & Lease Up	\$165,000.00
Soft Cost Contingency	\$123,335.00
Reserves	\$1,047,538.00
Initial Deposit to Replacement Reserve	\$24,375.00
Initial Operating Deficit Escrow	
Operating Reserve	\$529,676.00
Tax and Insurance Escrow	\$117,600.00
Lease-Up Reserve	
Other Reserves: Debt Service Reserve	\$375,887.00
Developer Fees	\$9,725,000.00

TOTAL SOURCES: \$74,585,445.00

TOTAL USES: \$74,585,445.00

Construction Financing

Lender Bellwether Enterprise Real Estate Capital, LLC
Amount \$36,200,000.00
Interest Rate 5.63 %

Hard Debt Financing

Lender Bellwether Enterprise Real Estate Capital, LLC
Amount \$11,415,000.00
Interest Rate 5.98 %
Term 18

EXHIBIT D
Scope of Work

(List all work to be done in connection with the Transaction that needs to be completed before Closing)

Not Applicable

(List all work to be done in connection with the Transaction following Closing)

Work Item	Description of Improvement Work	Budget
	DIVISION 1: GENERAL REQUIREMENTS - Security (Non-Critical Repair)	\$119,000.00
	DIVISION 32: EXTERIOR IMPROVEMENTS - Sidewalks (Non-Critical Repair)	\$583,900.00
	DIVISION 11: EQUIPMENT - Res. Appliances (Non-Critical Repair)	\$454,900.00
	DIVISION 11: EQUIPMENT - Common Kitchen Equipment (Res.) (Non-Critical Repair)	\$8,200.00
	DIVISION 12: FURNISHINGS - Cabinets (Non-Critical Repair)	\$1,038,200.00
	DIVISION 12: FURNISHINGS - Site Amenities (Non-Critical Repair)	\$176,800.00
	DIVISION 22: PLUMBING - Radon Mitigation (Passive System) (Non-Critical Repair)	\$155,800.00
	DIVISION 23: HVAC (Non-Critical Repair)	\$2,039,500.00
	DIVISION 32: EXTERIOR IMPROVEMENTS - AC Paving (Non-Critical Repair)	\$385,200.00
	DIVISION 7: THERMAL AND MOISTURE PROTECTION - Shingled Roofing (Non-Critical Repair)	\$850,200.00
	DIVISION 8: OPENINGS - Vinyl Windows Install (Non-Critical Repair)	\$74,000.00
	DIVISION 8: OPENINGS - Vinyl Windows Casement (Non-Critical Repair)	\$366,300.00
	DIVISION 9: FINISHES - Floor Coverings (Non-Critical Repair)	\$587,900.00
	DIVISION 9: FINISHES - Painting and Coating (Non-Critical Repair)	\$967,400.00
	DIVISION 10: SPECIALTIES - Signage (Non-Critical Repair)	\$21,000.00
	DIVISION 10: SPECIALTIES - Fire Dept. Knox Box (Non-Critical Repair)	\$2,700.00
	DIVISION 10: SPECIALTIES - Fire Extinguishers & Cabs. (Non-Critical Repair)	\$2,700.00
	DIVISION 10: SPECIALTIES - Postal Specialties (Non-Critical Repair)	\$20,500.00
	DIVISION 10: SPECIALTIES - Shelving (Non-Critical Repair)	\$31,500.00
	DIVISION 10: SPECIALTIES - Carports (Non-Critical Repair)	\$231,500.00
	DIVISION 12: FURNISHINGS - Wdw Treatment Horiz. Blinds (Non-Critical Repair)	\$131,800.00
	DIVISION 12: FURNISHINGS - Solid Surface Countertops (Non-Critical Repair)	\$322,300.00
	DIVISION 22: PLUMBING - Plumbing (Non-Critical Repair)	\$2,260,800.00
	DIVISION 1: GENERAL REQUIREMENTS - Final Cleaning (Non-Critical Repair)	\$171,700.00
	DIVISION 2: EXISTING CONDITIONS - Hazardous Materials Handling (Non-Critical Repair)	\$1,482,900.00
	DIVISION 2: EXISTING CONDITIONS - Site Demo: Utilities & Hard Surfaces (Non-Critical Repair)	\$184,900.00
	DIVISION 2: EXISTING CONDITIONS - Building & Interior Demolition (Non-Critical Repair)	\$400,000.00
	DIVISION 3: CONCRETE - Concrete & Slab On Grade (Non-Critical Repair)	\$161,600.00
	DIVISION 6: WOOD, PLASTICS, AND COMPOSITES - Rough Carpentry Complete (Non-Critical Repair)	\$2,796,500.00
	DIVISION 6: WOOD, PLASTICS, AND COMPOSITES - Finish Carpentry (Non-Critical Repair)	\$512,900.00
	DIVISION 7: THERMAL AND MOISTURE PROTECTION - Vapor Barriers Above Grade (Non-Critical Repair)	\$103,100.00
	DIVISION 7: THERMAL AND MOISTURE PROTECTION - Fiber-Cement Siding (Hardi) (Non-Critical Repair)	\$30,000.00
	DIVISION 7: THERMAL AND MOISTURE PROTECTION - Membrane Roofing (TPO, EPDM) (Non-Critical Repair)	\$10,000.00
	DIVISION 7: THERMAL AND MOISTURE PROTECTION - Flashing and Sheet Metal (Non-Critical Repair)	\$117,100.00
	DIVISION 1: GENERAL REQUIREMENTS - Survey (Non-Critical Repair)	\$40,800.00
	DIVISION 1: GENERAL REQUIREMENTS - Temporary Fencing (Non-Critical Repair)	\$95,300.00
	DIVISION 7: THERMAL AND MOISTURE PROTECTION - Batt Insulation (Non-Critical Repair)	\$649,200.00
	DIVISION 7: THERMAL AND MOISTURE PROTECTION - Roof Hatches (Non-Critical Repair)	\$2,700.00
	DIVISION 8: OPENINGS - Doors, Hardware, Millwork (Non-Critical Repair)	\$715,600.00
	DIVISION 9: FINISHES - Gypsum Board Assemblies (Non-Critical Repair)	\$1,678,000.00
	DIVISION 21: FIRE SUPPRESSION - Water-Based Fire-Suppression Systems (Non-Critical Repair)	\$698,900.00
	DIVISION 27: COMMUNICATIONS - Data Communications KAT 5 & 6 (Non-Critical Repair)	\$114,500.00
	DIVISION 26: ELECTRICAL (Non-Critical Repair)	\$3,537,160.00
	DIVISION 26: ELECTRICAL - Interior Lighting (Non-Critical Repair)	\$240,000.00
	DIVISION 27: COMMUNICATIONS - Communications Backbone Coax (Non-Critical Repair)	\$77,860.00
	DIVISION 28: ELECTRONIC SAFETY AND SECURITY - Fire Detection and Alarm (Non-Critical Repair)	\$427,200.00
	DIVISION 31: EARTHWORK (Non-Critical Repair)	\$636,800.00
	DIVISION 32: EXTERIOR IMPROVEMENTS - Parking Bumpers (Non-Critical Repair)	\$4,600.00
	DIVISION 32: EXTERIOR IMPROVEMENTS - Pavement Markings (Non-Critical Repair)	\$15,000.00
	DIVISION 32: EXTERIOR IMPROVEMENTS - Irrigation (Non-Critical Repair)	\$80,000.00
	DIVISION 32: EXTERIOR IMPROVEMENTS - Landscaping (Non-Critical Repair)	\$210,000.00

DIVISION 33: UTILITIES - New Fire Suppression Water Main (Non-Critical Repair)	\$629,900.00
DIVISION 33: UTILITIES - Domestic Water Laterals (Repair Allowance) (Non-Critical Repair)	\$48,100.00
DIVISION 33: UTILITIES - Sanitary Sewer Laterals (Repair Allowance) (Non-Critical Repair)	\$174,800.00
DIVISION 33: UTILITIES - Dry Utilities (Non-Critical Repair)	\$735,300.00
DIVISION 10: SPECIALTIES - Toilet Accessories (Non-Critical Repair)	\$53,800.00
DIVISION 5: METALS - Metal Railings (Non-Critical Repair)	\$229,900.00
DIVISION 32: EXTERIOR IMPROVEMENTS - Fencing (Non-Critical Repair)	\$37,600.00
DIVISION 8: OPENINGS - Storefront Assemblies (Non-Critical Repair)	\$45,700.00
Total	\$27,981,520.00

HOUSING AUTHORITY OF THE CITY OF RENO

RESOLUTION **25-03-04 RH**

A RESOLUTION CERTIFYING THE REVIEW OF THE SILVERADA MANOR'S ("COVERED PROJECT") 2024 AND 2025 OPERATING BUDGETS AND CONFIRMATION THAT SILVERADA LLC ("PROJECT OWNER") IS MAKING DEPOSITS TO THE REPLACEMENT RESERVE ACCOUNT IN ACCORDANCE WITH THE RAD CONVERSION COMMITMENT ("RCC") AND THAT THE DEPOSIT AMOUNT HAS BEEN ADJUSTED BY THE APPLICABLE HUD OPERATING COST ADJUSTMENT FACTOR ("OCAF").

WHEREAS, the Housing Authority of the City of Reno ("the Authority") entered into a RAD-PBV Housing Assistance Payment ("HAP") contract with the Project Owner of the Covered Project effective November 1, 2024; and

WHEREAS, the Project Owner has submitted annual operating budgets for calendar years 2024 and 2025; and

WHEREAS, the Board of Commissioners of the Authority have reviewed said budgets to assess the financial health of the Covered Project and to confirm that the Project Owner is making the required deposits into replacement reserve account; and

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of Commissioners of the Housing Authority of the City of Reno that the Covered Project is in good financial health; and

BE IT FURTHER RESOLVED, that the Project Owner of the Covered Project is making deposits into the Covered Projects replacement reserve account in accordance with the RCC; and

RESOLVED FURTHER, that the annual amount of deposit into the Covered Project replacement reserve has been adjusted by the applicable HUD OCAF.

ADOPTED THIS 25th DAY OF March, 2025.

ATTEST:

CHAIRMAN

SECRETARY

RENO HOUSING AUTHORITY

AGENDA ITEM NUMBER: 8

March 25, 2025

SUBJECT: Legislative update and potential board direction to the RHA Executive Director. (For Possible Action)

FROM: Executive Director

RECOMMENDATION: For Possible Action

Background:

The 83rd State of Nevada Legislative Session began on February 3, 2025. Several housing-related bills have been drafted and scheduled for hearings in appropriate committees. Flynn Guidici is assisting RHA with bill tracking and related matters during the session. In addition, RHA staff are participating in legislative update calls with the Nevada Housing Coalition.

Flynn Guidici and RHA staff will provide a legislative update at the meeting. A copy of the presentation highlighting bills of interest, a current bill tracker, and the submitted SB51 letter of support are attached for reference. The full text of all referenced bills are available online via the State's legislative website. While RHA's Executive Director will try to bring legislative items to the Board for input and action ahead of time, due to the timing of legislative hearings versus the timing of monthly Board meetings, this may not always be possible. Therefore, the Executive Director may provide support or opposition to a bill when it is believed it is in the best interests of the Authority and will then update the Board of Commissioners at the next Board meeting.

Staff Recommendation and Motion:

The Board may motion to support or oppose the specific bills discussed.

RENO HOUSING AUTHORITY

Board Legislative Update
March 25, 2025



Board Goals

Continue to increase the amount of affordable housing provided by RHA

- Development of new units

Be an integral part of the community

- Work with Nevada Housing Coalition to advance legislation that supports very low-income families



Important Dates

DATE	DEADLINE
March 24 th	Last day for committee bills and the Governor's legislation to be introduced
April 11 th	Committee passage from first house
April 22 nd	First house passage
May 1 st	Economic Forum report due
May 16 th	Committee passage from second house
May 23 rd	Second house passage
June 2 nd	Sine die



The Process

- Bills
 - Supporting
 - Opposing
 - Neutral
 - Amendments
- Committee actions
- Governor actions



Bill Highlights

PHA ENABLING LEGISLATION

AB103 Revises provisions relating to housing authorities.

- An act relating to housing authorities; revising the compensation of commissioners; and providing other matters properly relating thereto.
- *RHA Action – Discussed desired amendments to Chapter 315. No hearing scheduled to date.*



Bill Highlights

DEVELOPMENT RELATED

AB62 Revises provisions relating to transferable tax credits for affordable housing.

- An act relating to taxation; revising the procedure for applying for transferable tax credits for affordable housing; revising provisions governing the transfer of transferable tax credits for affordable housing; revising provisions relating to the amount of transferable tax credits for affordable housing that may be approved; revising provisions relating to the expiration of transferable tax credits for affordable housing; and providing other matters properly relating hereto.
 - *RHA Action – Submitted a letter of support on February 20, 2025*

SB51 Provides for reimbursement of cities and counties for reductions or subsidies of certain fees for affordable housing projects.

- An act relating to housing; creating the Account for Housing Expansion Through Local Partnerships; authorizing the use of money in the Account to reimburse cities and counties for the cost of reducing or subsidizing certain fees to assist in maintaining or developing a project for affordable housing; making an appropriation to the Account; and providing other matters properly relating thereto.
 - *RHA Action – Submitted a letter of support on March 17, 2025*

Bill Highlights

DEVELOPMENT RELATED – CONTINUED

AB366

- An act relating to housing; changing the designation of the Nevada Supportive Housing Development Fund; making an appropriation; and providing other matters properly relating thereto.
 - *RHA Action – Staff support. For Board discussion and possible direction. Hearing Scheduled for March 28, 2025.*

AB458 Revises provisions governing energy.

- An act relating to energy; authorizing the users of a solar-powered affordable housing system to participate in net metering; exempting the owner or operator of a solar-powered affordable housing system from certain provisions of law; establishing requirements for a tariff or contract relating to a solar-powered affordable housing system; revising provisions governing the administration of net metering; revising provisions relating to an expanded solar access program which certain electric utilities are required to offer; and providing other matters properly relating thereto.
 - *RHA Action – Staff support. For Board discussion and possible direction.*

Bill Highlights

LANDLORD OR TENANT RELATED

SB283 Makes appropriations to Clark County and the Cities of Reno and Sparks for programs for rental assistance to certain persons.

- An act making appropriations to Clark County and the Cities of Reno and Sparks for programs for rental assistance to certain persons; and providing other matters properly relating thereto.

- *RHA Action – For Board discussion and possible direction*

AB283 Revises provisions governing certain actions and proceedings relating to real property.

- An act relating to property; revising provisions relating to summary evictions; and providing other matters properly relating thereto.

- *RHA Action – Meeting scheduled with Nevada Legal Aid to discuss comments on the bill text.*

Bill Highlights

ZONING OR PLANNING RELATED

AB131 Revises provisions relating to housing.

- An act relating to housing; requiring the governing body of certain counties and cities to adopt an ordinance to authorize the owner of certain historic residential properties to add an accessory dwelling unit to the property; setting forth certain requirements for the ordinance; and providing other matters properly relating thereto.
 - *RHA Action – Met with Bill sponsor to answer questions. No action at this time.*



Questions?



Reno Housing Authority - Status Of Legislation - 83rd (2025) Session						Support	Monitor	Oppose
Name	Description	Sponsor(s)	Status	Past Meetings	Past Action	Future Meetings	Position	
AB37	Revises provisions related to housing. (BDR 25-257)	Committee on Government Affairs	Government Affairs					
AB62	Revises provisions relating to transferable tax credits for affordable housing. (BDR 32-437)	Committee on Revenue	Revenue	Assembly Committee on Revenue 2/20/2025 4:00 PM	Heard			
AB68	Revises provisions relating to housing. (BDR 10-478)	Committee on Commerce and Labor	Commerce and Labor	Assembly Committee on Commerce and Labor 2/19/2025 1:30 PM	Heard			
AB103	Revises provisions relating to housing authorities. (BDR 25-554)	O'Neill	Government Affairs					
AB121	Revises provisions governing landlords and tenants. (BDR 10-166)	Considine	Commerce and Labor	Assembly Committee on Commerce and Labor 2/17/2025 1:30 PM	Heard	Assembly Committee on Commerce and		
AB131	Revises provisions relating to housing. (BDR 22-694)	Jackson	Government Affairs					
AB201	Revises provisions relating to the sealing of records for summary evictions. (BDR 3-843)	Roth	Judiciary					
AB223	Revises provisions relating to the habitability of rental property. (BDR 10-684)	Considine	Commerce and Labor	Assembly Committee on Commerce and Labor 3/10/2025 1:30 PM	Heard			
AB283	Revises provisions governing certain actions and proceedings relating to real property. (BDR 3-819)	Carter	Judiciary					
AB366	Revises provisions relating to housing. (BDR 25-814)	Monroe-Moreno	Ways and Means					
AB458	Revises provisions governing energy. (BDR 58-228)							
SB51	Provides for reimbursement of cities and counties for reductions or subsidies of certain fees for affordable housing projects. (BDR 25-438)	Committee on Government Affairs	Government Affairs	Senate Committee on Government Affairs 3/17/2025 3:30 PM	Heard, No Action			
SB283	Makes appropriations to Clark County and the Cities of Reno and Sparks for programs for rental assistance to certain persons. (BDR S-1109)	Cannizzaro, Scheible, Pazina, Flores, Dondero Loop, Cruz-Crawford, Daly, Doñate, Nguyen, Ohrenschall and Taylor	Finance					

Under Review												
AB38	Revises various provisions relating to housing. (BDR 43-521)	Committee on Commerce and Labor	Commerce and Labor	Assembly Committee on Commerce and Labor 2/26/2025 1:30 PM	Heard	Assembly Committee on Commerce and						
AB51	Revises provisions relating to public records. (BDR 19-430)	Committee on Government Affairs	Government Affairs	Senate Committee on Legislative Operations and Elections 2/6/2025 3:15PM	Mentioned No Jurisdiction							
AB125	Revises provisions relating to public bodies. (BDR 18-909)	Flanagan	Government Affairs	Assembly Committee on Government Affairs 2/26/2025 8:00 AM	Heard							
AB152	Revises provisions relating to public records. (BDR 19-209)	Gray	Government Affairs	Assembly Committee on Government Affairs 3/18/2025 8:00 AM	Heard							
AB185	Revises provisions relating to child care. (BDR 10-187)	Anderson	Government Affairs	Assembly Committee on Government Affairs 3/10/2025 8:00 AM	Heard							
AB192	Makes various changes relating to real property. (BDR 10-971)	Backus	Judiciary	Assembly Committee on Judiciary 2/21/2025 8:00AM	Heard							
AB241	Revises provisions relating to housing. (BDR 22-65)	Jauregui	Commerce and Labor									
AB258	Revises provisions relating to brokerage agreements. (BDR 54-741)	Moore, Kasama and La Rue Hatch	Second Reading	Assembly Committee on Commerce and Labor 3/17/2025 1:30 PM	Do pass							
AB263	Revises provisions relating to homelessness. (BDR 20-96)	Mosca	Government Affairs	Assembly Committee on Government Affairs 3/6/2025 8:00 AM	Heard							
AB280	Revises provisions relating to housing. (BDR 10-337)	Jauregui	Commerce and Labor									
AB283	Revises provisions governing certain actions and proceedings relating to real property. (BDR 3-819)	Carter	Judiciary									
AB317	Provides for the establishment of a program by a county or city to provide certain housing facilities to assist persons experiencing homelessness. (BDR 20-863)	Karris	Government Affairs									
AB324	Revises provisions governing housing. (BDR 10-1045)	Orentlicher	Judiciary									
AB341	Revises the Nevada Fair Housing Law. (BDR 10-460)	Committee on Health and Human Services	Commerce and Labor	Assembly Committee on Commerce and Labor 3/12/2025 1:30 PM	Not heard							

AB396	Revises provisions relating to housing. (BDR 22-232)	Backus	Commerce and Labor				
AB443	Revises provisions relating to real property. (BDR 20-1052)	Gallant	Commerce and Labor				
AB447	Provides for a partial abatement of the property taxes levied on certain residential rental dwellings. (BDR 32-1079)	Hardy and Nguyen	Revenue				
AB218*	Revises provisions governing landlords and tenants. (BDR 10-136)	Assemblymember Considine	Chief Clerk's Desk				
AJR7	Proposes to amend the Nevada Constitution to revise provisions relating to the compensation of certain elected officers. (BDR C-654)	Assemblymembers Watts, Mosca and Hibbetts; Senators Nguyen and Stone	Legislative Operations and Elections	Assembly Committee on Legislative Operations and Elections 2/27/2025 4:00 PM	Heard		
SB28	Revises provisions relating to municipalities. (BDR 22-411)	Committee on Government Affairs	Government Affairs	Senate Committee on Government Affairs 3/10/2025 3:30 PM	Heard, No Action		
SB54	Requires Medicaid to provide coverage of certain services for persons experiencing homelessness. (BDR 38-412)	Committee on Health and Human Services	Health and Human Services	Senate Committee on Government Affairs 2/10/2025 3:30 PM	Mentioned No Jurisdiction		
SB78	Revises provisions relating to boards, commissions, councils and similar bodies. (BDR 18-301)	Committee on Revenue and Economic	Government Affairs	Senate Committee on Government Affairs 3/5/2025 3:30 PM	Mentioned Not Agendized		
SB99	Authorizes, under certain circumstances, certain governing bodies of a city or county to impose linkage fees on certain developers. (BDR 22-373)	Committee on Government Affairs	Government Affairs	Senate Committee on Government Affairs 2/19/2025 3:30 PM	Heard, No Action		
SB107	Revises provisions relating to housing. (BDR 18-83)	Neal	Government Affairs				
SB108	Revises provisions governing the Account for the Channel Clearance, Maintenance, Restoration, Surveying and Monumenting Program. (BDR 48-88)	Titus	Natural Resources				
SB114	Revises provisions governing certain landlords. (BDR 10-125)	Pazina, Cruz-Crawford, Daly, Doñate, Flores, Krasner, Nguyen, Ohrenschall, Scheible, Steinbeck, Stone and Taylor	Commerce and Labor				
SB121	Revises provisions governing common-interest communities. (BDR 10-80)	Neal	Judiciary				

SB123	Prohibits local governments from enacting rent control. (BDR 20-723)	Ellison	Government Affairs				
SB151	Revises provisions relating to manufactured home parks. (BDR 10-755)	Taylor	Commerce and Labor				
SB166	Revises provisions relating to housing. (BDR 57-713)	Scheible	Commerce and Labor	Senate Committee on Commerce and Labor 3/7/2025 8:00 AM	Heard, No Action		
SB179	Revises provisions relating to discrimination. (BDR 18-35)	Ohrenschall, Buck, Stone, Krasner, Cannizzaro, Pazina and Rogich	Government Affairs	Senate Committee on Government Affairs 3/3/2025 3:30 PM	Heard, No Action		
SB193	Establishes a pilot program to reduce interest rates on mortgage loans to certain eligible families. (BDR 25-42)	Doñate, Neal, Scheible, Cannizzaro, Ohrenschall, Cruz-Crawford, Daly, Dondero Loop, Flores, Lange, Nguyen, Pazina and Taylor	Commerce and Labor	Senate Committee on Commerce and Labor 3/5/2025 8:00 AM	Amend, and do pass as amended		
SB201	Prohibits certain restrictions on the display of religious items in common-interest communities. (BDR 10-122)	Senators Pazina, Neal, Flores, Scheible, Krasner, Cannizzaro, Cruz-Crawford, Daly, Doñate, Dondero Loop, Ellison, Lange, Nguyen, Ohrenschall, Rogich, Steinbeck, Stone and Taylor; Assemblymembers Roth, Nguyen and Gallant	Judiciary	Senate Committee on Judiciary 3/6/2025 1:00 PM	Heard, No Action	Senate Committee on Judiciary - Work Session Item 3/20/2025 1:00 PM	
SB202	Revises provisions relating to housebreaking and unlawful occupancy. (BDR 15-729)	Ellison and Steinbeck	Judiciary				
SB222	Revises provisions relating to common-interest communities. (BDR 10-640)	Buck	Judiciary				

SB261	Revises provisions relating to housing. (BDR 3-581)	Senators Doñate, Krasner, Stone, Hansen, Daly and Nguyen; Assemblymember Gallant	Judiciary				
SB283	Makes appropriations to Clark County and the Cities of Reno and Sparks for programs for rental assistance to certain persons. (BDR S-1109)	Cannizzaro, Scheible, Pazina, Flores, Dondero Loop, Cruz-Crawford, Daly, Doñate, Nguyen, Ohrenschall and Taylor	Finance				
SB289	Revises provisions relating to local governments. (BDR 20-969)	Committee on Government Affairs	Government Affairs				
SB339	Revises provisions relating to common-interest communities. (BDR 10-639)	Buck	Judiciary				
SB370	Revises provisions relating to manufactured housing. (BDR 43-754)	Taylor	Commerce and Labor				
SB391	Revises provisions relating to real property. (BDR 10-84)	Neal	Judiciary				
SB78*	Makes various changes relating to property. (BDR 10-623)	Senator Doñate; Assemblymembers González, Peters and Watts	Special Orders of the Day				
SB275*	Revises provisions relating to manufactured home parks. (BDR 10-958)	Senators Daly, Doñate, Dondero Loop, Flores, Harris, Lange, Neal, Ohrenschall, Scheible and Spearman	Special Orders of the Day				
SB335*	Revises provisions regarding real property. (BDR 3-883)	Senator Ohrenschall	Special Orders of the Day				
SB395*	Revises provisions relating to real property. (BDR 10-288)	Senator Neal	Special Orders of the Day				

SB400*	Revises provisions relating to homelessness. (BDR 38-1027)	Senators Neal, Flores and Doñate; Assemblymember D'Silva	Special Orders of the Day				
BDR 133	Revises provisions relating to housing.	Assemblymember Monroe-Moreno	Withdrawn				
BDR 169	Revises provisions relating to real property.	Senator Harris	Submitted				
BDR 10-513	Revises provisions relating to housing.	Joint Interim Standing	Submitted				
BDR 10-514	Revises provisions relating to landlords and tenants.	Joint Interim Standing	Submitted				
BDR 32-693	Revises provisions relating to housing.	Senate Committee on Revenue and	Submitted				
BDR 738	Revises provisions relating to common-interest communities.	Assemblymember DeLong	Submitted				
BDR 25-1036	Enacts the Nevada Housing Access and Attainability Act.	Office of the Governor	Submitted				
BDR S-1094	Makes an appropriation for rental assistance and eviction diversion programs.	Assembly Committee on Ways and Means	Submitted				
BDR 10-1101	Revises provisions relating to housing.	Assemblymember Yeager	Submitted				



Executive Director
Hilary Lopez, Ph.D.

Reno Housing Authority, 1525 East 9th Street, Reno, NV 89512
775.786.1712 Fax 385.770.7166 TDD
775.329.3630 RenoHA.org

March 17, 2025

Senator Edgar Flores
c/o Nevada Senate
401 South Carson Street
Carson City, NV 89701

RE: Senate Bill 51 Provides for reimbursement of cities and counties for reductions or subsidies of certain fees for affordable housing projects.

Dear Chair Flores and Members of the Senate Government Affairs Committee,

On behalf of the Reno Housing Authority (RHA), I would like to express my strong support of SB51, a mechanism by which Nevada will invest in affordable housing through jurisdictional reductions or subsidies of certain fees.

The RHA is the longstanding affordable housing provider in Washoe County. We're a solution for thousands of low-income families, seniors and people with disabilities in the Truckee Meadows. Through Public Housing, Housing Choice Vouchers, Specialty Vouchers, below-market-rate properties and contracts, RHA helps nearly 15,000 Nevadans have a safe, secure place to call home.

In August 2024, the RHA opened 12 brand new units of permanent supportive housing at Dick Scott Manor, housing for veterans who were homeless or at-risk of homelessness. This development incurred approximately \$80,000 in permitting, impact, municipal and utility fees. The City of Reno's fee waivers were a critical component of the "but for" funding that kept the project viable and the investment was much lower than the estimated annual cost of providing services to 12 individuals at the CARES Campus (\$324,120) or at the jail (\$705,180).¹ Although this is just one example, it is clear to see the reduction in certain fees is a cost-effective way for the State to support jurisdictions with affordable housing development. The reductions would enable developers like RHA to build more housing, to preserve properties, and use those funds in ways that directly improve the lives of those we serve.

¹ Corporation for Supportive Housing. (2024). Washoe County Supportive Housing Needs Assessment and Business Case. [PowerPoint Slides]. Presentation to the Community Homelessness Advisory Board.

If you are a person with a disability who requires a special accommodation in order to have equal access to any RHA program, please contact our office. If you are a person with limited English proficiency, contact our office to receive assistance in your preferred language.



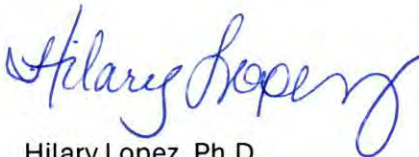
Por favor contacte la Autoridad de Viviendas de Reno si usted necesita este documento traducido o si usted tiene alguna pregunta. Si usted es una persona discapacitada que necesita una acomodacion especial, para poder tener igual acceso a los Programas de RHA, por favor contacte a nuestra oficina. Si usted es una persona con limitado lenguaje en Inglés, por favor contacte nuestra oficina, para recibir asistencia en su lenguaje de preferencia.

In addition, due to differences in available federal and local housing resources, affordable housing development is uneven across the state. As such, in the rule making process, RHA would appreciate consideration of:

- A similar methodology as used in distributing federal competitive Low Income Housing Tax Credits amongst Clark County, Washoe County, and the balance of state; and
- Prioritization of public housing authorities which are regulated under NRS Chapter 315 and specifically created by the government entities of the State of Nevada to address the need for affordable housing within that geographic region.

Your support of this additional strategy will greatly benefit our most vulnerable Nevadans. Please contact me at 775-329-3630 x.201 if you would like to discuss this further.

Sincerely,

A handwritten signature in blue ink that reads "Hilary Lopez". The signature is written in a cursive, flowing style.

Hilary Lopez, Ph.D.
Executive Director
Reno Housing Authority

RENO HOUSING AUTHORITY

AGENDA ITEM NUMBER: 9

March 25, 2025

SUBJECT: Possible adoption of Resolution 25-03-05 RH approving the content and submission of the Authority's FY 2026 Moving to Work Annual plan and Certifications of Compliance to the U.S. Department of Housing and Urban Development (HUD). (For Possible Action)

FROM: Executive Director

RECOMMENDATION: For Possible Action

Background:

The FY 2026 Moving to Work (MTW) Annual Plan is being presented for your final review and approval. An overview of the Authority's plan has been reviewed by members of the Resident Advisory Board, Resident Councils, and posted on the website for public review/comment beginning January 29, 2025. One written comment, supporting the changes detailed in the plan, was received from the City of Reno. The public hearing, held on March 6, 2025, was attended only by staff. The FY 2026 MTW Annual Plan and Certifications of Compliance, approved by the Board, are due to HUD by April 15, 2025.

In FY 2026, the following activities are being proposed:

1. *Direct Rental Assistance (DRA) pilot*

Partnering with the Housing Solutions Lab at the NYU Furman Center, RHA proposes to design and evaluate a Direct Rental Assistance (DRA) pilot that will study the impacts of paying cash rental assistance directly to individuals and families for housing costs rather than the landlord. RHA's proposed DRA pilot program will emphasize eliminating or streamlining the identified administrative processes that make it hard to use vouchers as these processes oftentimes create challenges for housing authorities, landlords, and households alike. As such, RHA proposes to put the following key design elements in place:

- Subsidy amounts will be determined based on RHA's current payment standards for the HCV program minus 30% of the household's monthly adjusted income. Once the subsidy amount is finalized based on the household's executed lease agreement, the subsidy amount will not change for 12 months.
- To closely mirror what unassisted tenants experience in the private rental market, RHA proposes a shift in how landlords of DRA participants set rents by foregoing rent reasonableness requirements.
- RHA proposes to waive the usual housing quality inspection required by HUD. Instead, RHA will provide DRA participants with the education they need to select an appropriate unit. Once a unit is selected, DRA participants will be required to self-certify that the unit chosen meets the safe, decent, sanitary, and in good repair requirement protocol with RHA reserving the option to require photographs, if deemed necessary.

By implementing DRA in the form of a randomized trial paired with a rigorous, mixed-methods evaluation, researchers from the Housing Solutions Lab at the NYU Furman Center propose to measure whether the intervention can increase lease-up, households' mobility to high-

opportunity neighborhoods, and landlord participation, and reduce administrative burdens for all parties in ways that translate to cost savings. Each DRA assisted household will participate in the study for two years from the date that they receive their first subsidy payment. Based on this timeline, RHA expects to have a final evaluation of the study in late 2029 or early 2030.

2. *Alternative inspection policy for newly constructed or substantially rehabilitated properties*

RHA proposes to reduce the number of inspections required at newly constructed or substantially rehabilitated properties by foregoing an initial inspection on every unit prior to allowing HCV participants to move-in. To accommodate larger complexes and allow HCV participants to secure units quicker and easier, RHA proposes to reduce the number of inspections required at newly constructed or substantially rehabilitated properties by foregoing the initial inspection on every unit prior to allowing an HCV participant to move-in, if the following conditions have been met:

- RHA staff conduct an inspection on 10% of the units at the complex, or at a minimum, two inspections per bedroom size.
- Each of the units inspected pass during RHA's first inspection of the complex or, if there are failed items, the landlord certifies that those failed items noted during the inspection will be addressed in all uninspected units.
- The property must certify that the units have not been occupied since receiving the certificate of occupancy or upon completion of the substantial rehabilitation.

3. *Basic Payment Standard for LIHTC assisted units*

To avoid additional rent burdens being placed on HCV participants and reduce the amount of HAP being paid, RHA proposes to limit all Low-Income Housing Tax Credit (LIHTC) properties to RHA's Basic Payment Standard when determining affordability and subsidy amount to be paid for a household regardless of the zip code the property is located in.

4. *Direct Referral to Waiting List*

RHA proposes to allow individuals and families currently living in temporary or short-term tenant-based housing to be placed on the waiting list even during times that the waiting list is closed to other applicants. To be eligible for a direct referral, each household must be referred directly from a community partner participating in the Continuum of Care (CoC) and each partner must be actively reporting eligible household data in the Homeless Management Information System (HMIS).

The following amendment to a previously approved activity is also under consideration:

1. *Simplify rent calculations and increase the minimum rent*

Current regulations require RHA to verify income for all assisted households based on HUD's hierarchy of verification, including family members who provide financial support to assisted household. This support can vary greatly from cash assistance, childcare or simply paying for monthly utility bills such as cell phones. To streamline this process, RHA proposes to require full verification of income during the Admissions process only. Once housed, clients receiving financial support from a family member will be allowed to provide self-certification of the amount of income received rather than going through HUD's hierarchy of verification.

Staff Recommendation and Motion:

Staff recommends the Board of Commissioners move to approve Resolution 25-03-03 RH approving the content and submission of the Authority's FY 2026 Moving to Work Annual Plan and Certifications of Compliance to HUD.

MTW Plan is presented separately

CERTIFICATIONS OF COMPLIANCE**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
OFFICE OF PUBLIC AND INDIAN HOUSING****Certifications of Compliance with Regulations:
Board Resolution to Accompany the Annual Moving to Work Plan**

Acting on behalf of the Board of Commissioners of the Moving to Work Public Housing Agency (MTW PHA) listed below, as its Chair or other authorized MTW PHA official if there is no Board of Commissioners, I approve the submission of the Annual Moving to Work Plan for the MTW PHA Plan Year beginning (07/01/2025), hereinafter referred to as "the Plan", of which this document is a part and make the following certifications and agreements with the Department of Housing and Urban Development (HUD) in connection with the submission of the Plan and implementation thereof:

- (1) The MTW PHA published a notice that a hearing would be held, that the Plan and all information relevant to the public hearing was available for public inspection for at least 30 days, that there were no less than 15 days between the public hearing and the approval of the Plan by the Board of Commissioners, and that the MTW PHA conducted a public hearing to discuss the Plan and invited public comment.
- (2) The MTW PHA took into consideration public and resident comments (including those of its Resident Advisory Board or Boards) before approval of the Plan by the Board of Commissioners or Board of Directors in order to incorporate any public comments into the Annual MTW Plan.
- (3) The MTW PHA certifies that the Board of Directors has reviewed and approved the budget for the Capital Fund Program grants contained in the Capital Fund Program Annual Statement/Performance and Evaluation Report, form HUD-50075.1 (or successor form as required by HUD).
- (4) The MTW PHA will carry out the Plan in conformity with Title VI of the Civil Rights Act of 1964 (42 USC 2000d-1), the Fair Housing Act (42 USC 3601 et seq.), section 504 of the Rehabilitation Act of 1973 (29 USC 794), title II of the Americans with Disabilities Act of 1990 (42 USC 12131 et seq.), the Violence Against Women Act (34 USC 12291 et seq.), all regulations implementing these authorities; and other applicable Federal, State, and local fair housing and civil rights laws.
- (5) The Plan is consistent with the applicable comprehensive housing affordability strategy (or any plan incorporating such strategy) for the jurisdiction in which the PHA is located.
- (6) The Plan contains a signed certification by the appropriate State or local official (form HUD-50077-SL) that the Plan is consistent with the applicable Consolidated Plan, which includes any applicable fair housing goals or strategies, for the PHA's jurisdiction and a description of the way the PHA Plan is consistent with the applicable Consolidated Plan (24 CFR §§ 91.2, 91.225, 91.325, and 91.425).
- (7) The MTW PHA will affirmatively further fair housing in compliance with the Fair Housing Act, 24 CFR 5.150 et. seq, 24 CFR 903.7(o), and 24 CFR 903.15, which means that it will take meaningful actions, in addition to combating discrimination, that overcome patterns of segregation and foster inclusive communities free from barriers that restrict access to opportunity based on protected characteristics. Specifically, affirmatively furthering fair housing requires meaningful actions that, taken together, address significant disparities in housing needs and in access to opportunity, replacing segregated living patterns with truly integrated and balanced living patterns, transforming racially or ethnically concentrated areas of poverty into areas of opportunity, and fostering and maintaining compliance with civil rights and fair housing laws (24 CFR 5.151). The MTW PHA certifies that it will take no action that is materially inconsistent with its obligation to affirmatively further fair housing.
- (8) The MTW PHA will comply with the prohibitions against discrimination on the basis of age pursuant to the Age Discrimination Act of 1975 and HUD's implementing regulations at 24 C.F.R. Part 146.
- (9) In accordance with the Fair Housing Act and Act's prohibition on sex discrimination, which includes sexual orientation and gender identity, and 24 CFR 5.105(a)(2), HUD's Equal Access Rule, the MTW PHA will not base a determination of eligibility for housing based on actual or perceived sexual orientation, gender identity, or marital status and will not otherwise discriminate because of sex (including sexual orientation and gender identity), will make no inquiries concerning the gender identification or sexual orientation of an applicant for or occupant of HUD-assisted housing
- (10) The MTW PHA will comply with the Architectural Barriers Act of 1968 and 24 CFR Part 41, Policies and Procedures for the Enforcement of Standards and Requirements for Accessibility by the Physically Handicapped.
- (11) The MTW PHA will comply with the requirements of section 3 of the Housing and Urban Development Act of 1968, Employment Opportunities for Low-or Very-Low Income Persons, and with its implementing regulation at 24 CFR Part 75.
- (12) The MTW PHA will comply with requirements with regard to a drug free workplace required by 24 CFR Part 24, Subpart F.

- (13) The MTW PHA will comply with requirements with regard to compliance with restrictions on lobbying required by 24 CFR Part 87, together with disclosure forms if required by this Part, and with restrictions on payments to influence Federal Transactions, in accordance with the Byrd Amendment, 31 U.S.C. § 1352.
- (14) The MTW PHA will comply with acquisition and relocation requirements of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and implementing regulations at 49 CFR Part 24 as applicable.
- (15) The MTW PHA will take appropriate affirmative action to award contracts to minority and women's business enterprises under 24 CFR 5.105(a).
- (16) The MTW PHA will provide HUD or the responsible entity any documentation needed to carry out its review under the National Environmental Policy Act and other related authorities in accordance with 24 CFR Part 58. Regardless of who acts as the responsible entity, the MTW PHA will maintain documentation that verifies compliance with environmental requirements pursuant to 24 Part 58 and 24 CFR Part 50 and will make this documentation available to HUD upon its request.
- (17) With respect to public housing and applicable local, non-traditional development the MTW PHA will comply with Davis-Bacon or HUD determined wage rate requirements under section 12 of the United States Housing Act of 1937 and the Contract Work Hours and Safety Standards Act.
- (18) The MTW PHA will keep records in accordance with 2 CFR 200.334 and facilitate an effective audit to determine compliance with program requirements.
- (19) The MTW PHA will comply with the Lead-Based Paint Poisoning Prevention Act and 24 CFR Part 35.
- (20) The MTW PHA will comply with the policies, guidelines, and requirements of 2 CFR Part 225 (Cost Principles for State, Local and Indian Tribal Governments) and 2 CFR Part 200 (Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards), as applicable.
- (21) The MTW PHA must fulfill its responsibilities to comply with and ensure enforcement of Housing Quality Standards, as defined in 24 CFR Part 982 or as approved by HUD, for any Housing Choice Voucher units under administration.
- (22) The MTW PHA will undertake only activities and programs covered by the Plan in a manner consistent with its Plan and will utilize covered grant funds only for activities that are approvable under the Moving to Work Agreement and Statement of Authorizations and included in its Plan.
- (23) All attachments to the Plan have been and will continue to be available at all times and all locations that the Plan is available for public inspection. All required supporting documents have been made available for public inspection along with the Plan and additional requirements at the primary business office of the PHA and at all other times and locations identified by the MTW PHA in its Plan and will continue to be made available at least at the primary business office of the MTW PHA and should be made available electronically, upon request.

Housing Authority of the City of Reno

NV001

MTW PHA NAME

MTW PHA NUMBER/PHA CODE

I/We, the undersigned, certify under penalty of perjury that the information provided above is true and correct. WARNING: Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties. (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §3729, 3802).

Kathleen Taylor

Board Chair

NAME OF AUTHORIZED OFFICIAL

TITLE

SIGNATURE

DATE

*** Must be signed by either the Chair or Secretary of the Board of the MTW PHA's legislative body. This certification cannot be signed by an employee unless authorized by the MTW PHA Board to do so. If this document is not signed by the Chair or Secretary, documentation such as the by-laws or authorizing board resolution must accompany this certification.**

HOUSING AUTHORITY OF THE CITY OF RENO
RESOLUTION **25-03-05- RH**

A RESOLUTION APPROVING THE CONTENT AND SUBMISSION OF THE AUTHORITY'S
FY 2026 MOVING TO WORK ANNUAL PLAN AND CERTIFICATIONS OF COMPLIANCE TO THE U.S.
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

WHEREAS, Moving to Work (MTW) is a demonstration program, established by Congress in 1996, that offers a limited number of "high performing" Public Housing Authorities the opportunity to propose and test innovative, locally designed approaches to administering housing programs and self-sufficiency strategies; and

WHEREAS, after a national competition was held in 2012, the Housing Authority of the City of Reno was selected and designated as one of four new MTW agencies in 2013; and

WHEREAS, the Authority's MTW agreement was signed by Sandra B. Henriquez, Assistant Secretary of the U.S. Department of Housing and Urban Development (HUD) on June 27, 2013; and

WHEREAS, on June 28, 2016, the Board of Commissioners approved an extension to the Authority's agreement with HUD to participate in the MTW Demonstration Program through the end of the Authority's Fiscal Year (FY) 2028; and

WHEREAS, on December 23, 2024, HUD provided notification that pursuant to Section 241 of Title II of the Consolidated Appropriations Act, 2024, the Authority's MTW Agreement was modified and extended through the end of FY 2038; and

WHEREAS, in compliance with the Authority's MTW agreement, HUD requires an annual submission of a MTW Plan and Certifications of Compliance following a public process; and

WHEREAS, the Authority developed the FY 2026 MTW Annual Plan and invited public comment beginning on January 29, 2025 allowing for a 30-day comment period; and

WHEREAS, comments were solicited through notices posted on the Authority's website, and through legal notice publications in the *Reno Gazette-Journal* on January 26, 2025, and January 29, 2025; and

WHEREAS, a public hearing was held on March 6, 2025, to receive comments on the Authority's plan;

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of Commissioners of the Housing Authority of the City of Reno as follows:

1. That the Board of Commissioners hereby authorizes and directs the Executive Director to submit the Authority's FY 2026 Moving to Work Annual Plan and Certifications of Compliance to HUD.
2. This Resolution is to be effective upon the date of its adoption.

ADOPTED THIS 25 DAY OF March, 2025.

ATTEST

CHAIRPERSON

SECRETARY

RENO HOUSING AUTHORITY

AGENDA ITEM NUMBER: 10

March 25, 2025

SUBJECT: Discussion and possible action to approve or deny of the creation of Carville Court LLC, a sole-purpose, single-member corporation, to serve as the owner entity of the Carville Court property and authorization for the Executive Director to enter into an operating agreement between the Housing Authority of the City of Reno and Carville Court LLC. If approved, this item may include approval of an initial contribution in the form of a loan of funds that RHA previously committed to this project from RHA to Carville Court, LLC, to be held in escrow for purposes of drawing down the same to fulfill the purpose of the LLC. If approved, this item may have a fiscal impact of up to \$4,650,000 in the form of a loan to bear interest at the applicable federal rate. (For Possible Action)

FROM: Executive Director

RECOMMENDATION: For Possible Action

Background:

RHA's Carville Court redevelopment project has entered the next phase of predevelopment. With the selection of the project architect and CMAR in the coming months, the project will begin to incur significantly higher expenses than it has up until this point. Given this, staff recommend getting the project financially set up for development and operations post-construction.

As was the case for Railyard Flats, staff believes that the creation of a sole purpose LLC to serve as the owner entity of the property would best serve RHA. RHA would be the sole member of the LLC. Staff would like to establish this entity under the name Carville Court LLC. This ownership structure limits the liability of the agency. If this item is approved, the Executive Director will work with counsel to enter into an operating agreement between RHA and the new entity.

Additionally, the board previously committed \$4,650,000 in MTW funding to the Carville Court development project in March 2023 in Resolution 2023-03-06 RH. As part of this item's approval, the RHA would provide a loan of the MTW funds to Carville Court LLC for predevelopment and construction expenses. The loan would be paid back over time out of the project's cash flow allowing for reinvestment into the agency and other approved projects. Loaned MTW funds would be escrowed with the selected title company. The \$4.65M is an estimated loan amount for the MTW funds. As the project budget is refined prior to construction beginning, the amount of the loan may be adjusted and/or staff may seek approval of other funds, including RHA unrestricted funds, as part of the capital stack.

Staff Recommendation and Motion:

Staff recommends that the Board of Commissioners authorize the Executive Director to establish Carville Court LLC as the owner entity of the Carville Court property located at 1247 Carville Drive and authorize the Executive Director to execute an operating agreement between the Housing Authority of the City of Reno and Carville Court LLC which includes a loan from RHA to Carville Court LLC in an amount up to \$4,650,000 of previously committed MTW funds.

**LIMITED LIABILITY COMPANY OPERATING AGREEMENT OF
CARVILLE COURT, LLC, a Nevada limited liability company**

This Agreement, dated as of _____, 2025 is among the following parties:

1. Housing Authority of the City of Reno,
a Nevada nonprofit cooperative corporation
1525 E. 9th Street
Reno, NV 89512
2. Carville Court, LLC a Nevada limited liability company that was formed on
XXXXXX, 2025.

BACKGROUND

1. The LLC has been formed under the Nevada Revised Statutes 86.161 (the "LLC Act"), for the principal purpose of insurance and investment business, and all other permissible purposes pursuant to the Act.
2. This Agreement sets forth the agreement among the Member, Manager and the entity itself as to the internal affairs of the LLC and the conduct of its business.

TERMS AND CONDITIONS

The Member, Manager and the LLC intending to be legally bound, agree as follows:

ARTICLE 1

- 1.1 Effective Date of Agreement. The effective date of this Agreement (the "Effective Date") shall be the date on which the last party hereto signs and dates the Agreement.
- 1.2 Formation of LLC. The Manager and Member have caused the filing of the Articles of Organization with the Secretary of State of Nevada.
- 1.3 Initial Member of LLC. For purposes of this Agreement, the Housing Authority of the City of Reno, a Nevada nonprofit cooperative corporation, shall be referred to herein as the "Initial Member."
- 1.4 Management of LLC. The Housing Authority of the City of Reno, a Nevada nonprofit cooperative corporation shall be the "Manager" of the LLC, and, as such, shall have the right and obligation to conduct the day-to-day operation of the LLC, but the following actions require the signatures of all of the members:
 - a. Amendments to Articles of Organization or this Operating Agreement.

- b. Loan commitments or encumbering of Company assets.
- c. Any distributions to members.
- d. Any other distribution of assets or funds above Five Thousand and No/100 Dollars (\$5,000.00).
- e. Dissolution of Company.
- f. Tax decisions.
- g. Dealings with third parties for goods, service or outlays in excess of Fifty Thousand and No/100 Dollars (\$50,000.00).

Should a future Manager be a business entity, rather than an individual(s), the individual authorized to act on behalf of said entity shall be authorized to act on behalf of the LLC, through the business entity, subject to the limitations set forth by law and this Agreement.

1.6 Evidence of Admission as Member. Persons shall be deemed to be admitted as members of the LLC when they have signed this Agreement as members and have complied with all other requirements for LLC membership under this Agreement and the LLC Act.

1.7 Admission of LLC as Party to Agreement. The Manager shall sign this Agreement on behalf of the LLC, and the LLC shall become a party to the Agreement.

1.8 Name and Purpose of LLC. The name, purpose, registered agent, and registered office of the LLC shall be as set forth in the Articles of Organization (as the Articles may be amended from time to time in accordance with this Agreement). The form of management of the LLC shall be as set forth in the Articles of Organization and in this Agreement (as these instruments may be amended from time to time in accordance with this Agreement).

1.9 Fiscal Year. The fiscal year of the LLC shall be the calendar year unless another fiscal year is required under the Internal Revenue Code or other applicable law and regulations.

1.10 Tax Classification of LLC. For federal tax purposes and to the maximum extent possible in each state and the District of Columbia, the LLC shall be classified as a partnership and it and its members shall be taxed as a partnership and as partners.

1.11 Effect of LLC Act. Except as otherwise provided in this Agreement, the business and internal affairs of the LLC shall be governed by Chapter 86 of the Nevada Revised Statutes, Limited Liability Companies (as this Act may be amended from time to time).

1.12 Relation of Agreement to Articles. The Articles of Organization are hereby incorporated into this Agreement. If there is any conflict between the provisions of this Agreement and those of the Articles of Organization, the provisions of this Agreement shall prevail.

1.13 Amendment of Agreement and Articles. No amendment of this Agreement or of the Articles of Organization shall be valid except upon the affirmative vote of all members.

ARTICLE 2

2.1 Definition of Member. A member of the LLC means a person admitted as a member in accordance with the provisions of this Agreement and the LLC Act.

2.2 Rights and Duties of Members - In General. Except as otherwise provided in this Agreement, each member shall have all rights, duties, privileges and powers, including voting rights, accorded to members under the LLC Act to members of an LLC in which management is vested in the members. The rights of members of the LLC shall consist of economic rights and non-economic rights.

2.3 Definition of LLC Membership Interest. For purposes of this Agreement, a member's LLC membership interest shall mean the member's share of the profits and losses of the LLC and the member's right to receive distributions of the LLC's assets.

2.4 Classes of Memberships. The LLC shall have a single class of members. Except as otherwise provided in this Agreement, each member of the LLC shall have all rights, duties, authority, powers and privileges accorded to LLC members under the LLC Act.

2.5 Contributions To Be Made By Members in Exchange For Their Memberships. The Initial Members have contributed the following to the LLC in exchange for each of their respective membership interest:

<u>Initial Member</u>	<u>Percentage Membership</u>
Housing Authority of the City of Reno, a Nevada A public body corporate and politic	100%

Members admitted to the LLC after its formation shall make contributions for their memberships as agreed to by a vote of all current members. The accountant for the LLC, through consultation with the Manager, shall determine the initial capital account balance for each member.

The members shall receive no interest on their contributions under this Article 2.5. Additional pro-rata contributions to the LLC may be required by an affirmative majority membership interest vote.

2.6 Specific Functions and Responsibilities of Members; Time Commitments. In conducting the business and internal affairs of the LLC, each Manager shall conduct the day-to-day operation of the business to be undertaken by the LLC. Bart W. Sheldon has been designated the Manager of the LLC as of the execution of this Agreement, and they or their respective

designee(s), shall commit as much time as necessary to ensure the success of the business. Any Manager may have other outside business interests so long as such interests do not violate any other provision of this Agreement.

2.7 Member Loans to the LLCs. A member may make loans to the LLC as determined by a majority membership interest vote of the members.

2.8 Members Liabilities for Breaches of Article 2. Any member who materially breaches any provision of this Article 2 may be expelled under Article 6.4.

ARTICLE 3

3.1 Number of Votes That Members May Cast. On each LLC matter, each member shall have a vote weighted in proportion to each member's LLC membership interest percentage (a "member vote").

3.2 Matters on Which Members May Vote. Each member may vote on all LLC matters.

3.3 Number of Votes Necessary to Decide Matters. All actions requiring a vote must be approved by a majority membership interest vote of the members, unless specifically provided otherwise herein.

3.4 Procedural Rules Governing Voting. No vote by the members on any matter on which they may vote shall be deemed to be invalid on any procedural or similar ground in the absence of fraud or bad faith. For purposes of this Article 3.4, the term "procedural or similar ground" shall be construed broadly.

3.5 Right of Members to Obtain Information in LLC's Possession or Control. During normal business hours and after reasonable notice, each member shall be entitled to obtain all information in the LLC's possession or control and to inspect and copy all documents in the LLC's possession or control.

3.6 Right of Members to Bring Suit Against, in the Name of or on Behalf of the LLC. No member in the member's capacity as a member may bring suit against the LLC in any court for any reason except to enforce an arbitration order under Article 12. No member may bring suit against any person in the name of or on behalf of the LLC except with the affirmative vote of other members holding no less than 81% of the membership interest.

3.7 Members' Valuation of Contributions. Whenever, after the formation of the LLC, the LLC admits a person as a new member of the LLC, the Manager:

- a. Shall promptly determine in dollars a value for the contribution of that person in exchange for the person's membership or that there was no contribution; and

- b. Shall promptly notify all members concerning this determination.

Thereafter, in the absence of fraud, the determination shall be conclusive as to the value of the contribution or as to whether there was a contribution.

3.8 Member Functions With Respect to Prevention of Veil-Piercing. The members shall take all reasonable measures to minimize the risk that any member shall be held personally liable for the obligations of the LLC. These measures shall include, without limitation, the following:

- a. Use of "LLC" With LLC Name. The members shall ensure to the maximum reasonable extent that the abbreviation "LLC" appears after the name of the LLC in all LLC stationery, invoices and advertisements and in all other communications making reference to the LLC.
- b. No Commingling. The members shall ensure to the maximum reasonable extent that there is no commingling of the assets of the LLC and the assets of any LLC member.
- c. Adequate Capitalization. The members shall ensure that the LLC has adequate cash and non-cash assets, cash flow and insurance so as to be able to meet its reasonably foreseeable liabilities when due.
- d. No Misleading of Third Parties. The members shall take all reasonable measures to ensure that no third party reasonably believes that any member is personally liable for LLC obligations.

3.9 Member Duties With Respect to Business Opportunities. The members have no obligation to present any business opportunities to the LLC.

3.10 Members' Duty to Keep Other Members Advised. Each member shall use reasonable efforts to keep all other members currently advised concerning the LLC's business results and concerning significant LLC business issues.

3.11 No Member Liability to LLC For Actions Taken in Good Faith. Notwithstanding any other provision of this Agreement, no member shall be liable to the LLC or to the other members for any action or omission by the member made in an informed basis, in good faith and in the honest belief that the action or omission was in the best interest of the LLC.

3.12 Member Right to Rely on Experts and Reports. The members in their actions as members or as manager shall not be liable to the LLC or to the members for any action or omissions made by them in good faith and in reasonable reliance on experts, on expert reports, on employees of the LLC, or on the LLC's records.

3.13 Members' Right to Indemnification and Advancement of Litigation Expenses. A member shall be entitled:

- a. To indemnification for losses that the member incurs as a result of claims against the member by third parties because of actions and omissions in the member's capacity as manager made in good faith; and
- b. To advancement of litigation expenses arising from such claims; PROVIDED, that the procedures and standards applicable to such indemnifications and advancements of expenses shall be those set forth with respect to directors under Nevada Revised Statutes Chapter 78, Private Corporations, Sections 78.7502, 751 and 752, and Chapter 86, Limited Liability Companies, Sections 86.411, 421, 431, 441 and 451.

3.14 Liability Insurance For Members. The LLC shall maintain a policy of liability insurance for the benefit of the members upon an affirmative vote of a majority of the membership interest.

3.15 Life Insurance For Members. The LLC shall maintain a policy or policies of life insurance for one or more members upon an affirmative vote of a majority of the membership interest.

ARTICLE 4

4.1 Allocations of LLC Profits and Losses to Members. The LLC shall allocate its profits and losses to each member in proportion to that member's membership interest in the LLC, as per Article 2.3 hereof.

4.2 Allocations of Distributions of LLC Assets to Members While They Are Members. Except as provided in Article 4.5 (relating to members' draws on their shares of LLC profits), Article 4.8 (relating to member buy-outs in connection with mergers and in certain other circumstances) and Article 11.3 (relating to LLC distributions to members to enable them to pay certain taxes), all distributions of the LLC to its membership shall be established pursuant to Article 10.2 hereof.

4.3 Distributions of LLC Profits and Assets to Members When They Cease to be Members. Except as otherwise expressly provided in this Agreement, no member shall be entitled to receive any distribution of LLC profits or assets by reason of the member's ceasing to be a member by reason of death, resignation, expulsion or otherwise.

4.4 Unlawful Distributions; Return of Unlawful Distributions. The LLC shall make no distributions of its assets to any member if the distribution results in the LLC's having a negative net worth within the meaning of section 86.343 of Chapter 86 of Nevada Revised Statutes, Limited Liability Companies. Any member receiving any such distribution shall promptly return it to the LLC.

4.5 Right of Members to Receive Draws. Members shall be entitled to receive advance distributions of their shares of LLC profits as determined by an affirmative vote of all of the members.

4.6 Right of Members to Receive From the LLC Guaranteed Payments and Other Compensation For Services, For Loans and For Other Benefits Provided by Them to LLC. Each member shall receive from the LLC guaranteed payments and other compensation for services, for loans and for other benefits provided by the member to the LLC as determined by an affirmative vote of all of the members.

4.7 Right of Members to Receive Reimbursement From the LLC For Expenses Reasonably Incurred by Them on Behalf of the LLC. As promptly as reasonably possible, the LLC shall reimburse each member for all expenses which that member reasonably incurs on behalf of the LLC, including reimbursement for the member's use for the LLC's benefit of equipment, tools, automobiles and real property owned by the member.

4.8 Certain Buy-Outs of Dissenting Members' LLC Interests. An affirmative vote of a majority of the membership interest is necessary for the LLC to proceed with a Buy-Out Matter (as defined in Article 4.9). If a member dissents to the affirmative vote of members holding a majority of LLC membership interest percentage on a Buy-Out Matter and, in connection with this dissent, resigns from the LLC, the LLC shall purchase the member's LLC interest for the value as determined in Article 6.8 and on purchase terms as set forth in Article 6.9.

4.9 Definition of Buy-Out Matter. For purposes of Article 4.8, Buy-Out Matter means:

- a. Whether the LLC shall sell more than 50% of the LLC (by current fair market value) in a single transaction or in a series of related transactions;
- b. Whether the LLC shall participate in a conversion or merger;
- c. Whether to amend this Agreement or the Articles of Organization.

ARTICLE 5

5.1 Restrictions on Right of Members to Transfer and Pledge Their Membership Rights. No member shall transfer or pledge all or any of the member's rights as a member to any person except upon the unanimous vote of the members. For purposes of this Article 5.1, "transfer" includes, without limitation:

- a. Transfers by sale or gift during the lifetime of a member and transfers taking effect on the death of the transferor (whether by will, trust or otherwise); and

- b. Involuntary transfers, including transfers by operation of law and pursuant to divorce decrees.

Transfers and pledges in breach of the terms of this Article 5.1 shall be void and of no effect.

5.2 Right of Members to Approve LLC Admissions of Certain New Members. The LLC shall admit no person as a member of the LLC after the LLC's formation except with the affirmative unanimous vote of the members.

5.3 Right of LLC to Require Certain Members to Sell Their LLC Interests to the LLC. The LLC may require a member or his representative to sell (or, if a negative valuation, transfer) the member's LLC interest to the LLC for the value as determined in Article 6.8 and on purchase terms as set forth in Article 6.9:

- a. If the member becomes bankrupt or goes into receivership;
- c. If the member becomes a party to a divorce proceeding and the other members determine in good faith that there is a significant possibility that as a result of that proceeding, all or any of the member's membership rights will be awarded to a non-member;
- b. If the member resigns from the LLC;
- c. If the member incurs a Total Disability within the meaning of Article 6.1;
- d. If a member dies, or if an entity, dissolves;
- e. If the member is expelled under Article 6.3;
- f. If an arbitrator orders such a sale under Article 12.

ARTICLE 6

Cessations of Memberships; Member Resignations/Expulsions

6.1 Definition of Total Disability. A member shall be deemed to have incurred a Total Disability within the meaning of Article 5.3 if, by reason of any physical or mental disability, the member is unable to participate significantly in the business and internal affairs of the LLC for 90 consecutive days.

6.2 Right of Members to Resign as Members; Consequences of Resignation. A member may resign as a member of the LLC upon giving notice of resignation to the other members. The resignation shall be effective 60 days after all other members have received the notice. On and after the effective date of a member's resignation, the member shall have no rights,

powers or interests as a member; PROVIDED, that except as otherwise provided in this Agreement, the member shall continue to own the member's LLC interest.

6.3 Right of Members to Expel a Member in Certain Circumstances. A member may be expelled from membership:

- a. Because of the member's inability or unwillingness to exercise the member's duties and responsibilities as a member;
- b. Because of actions by the member beyond the member's authority or contrary to the LLC agreement; or
- c. Because of fraudulent or illegal actions by the member in relation to the business or internal affairs of the LLC.

6.4 Procedure For Expelling a Member. A member may be expelled from the LLC pursuant to the following procedures:

- d. If, at the relevant time, the LLC has at least two other members, the member may be expelled by the affirmative unanimous vote of other members holding at least two thirds of the membership interest (excluding those of the member or personal representative sought to be removed); or
- e. A member may be expelled by an arbitrator under Article 12, but only if the arbitration is initiated by all of the other members.

6.5 Consequences of Expelling a Member. Unless otherwise expressly provided in this Agreement, a member expelled in accordance with this Article 6 shall lose all of the member's rights, powers and interests as a member except the member's LLC interest.

6.6 Personal Representatives. For purposes of Article 6.4, the term "member" shall include a personal representative exercising the powers of a member because of the member's incompetence or death.

6.7 Option of LLC to Purchase Interest of Member. In case of the resignation/expulsion of a member, the LLC shall have the right at its option to purchase (or, if a negative valuation, have transferred to it) the interest in the LLC of the resigning/expelled member at a price and on the terms and conditions to be agreed therebetween; and in the event no agreement can be reached, and only in that event, then pursuant to the terms set forth in Article 6.8 and 6.9. ("Resigning Member" as used herein shall include any member whose interest is terminated as defined in Article 5.3 above. A deceased member's interest shall be disposed of as set forth in Articles 6.11, 6.12 and 6.13.) If the LLC elects to purchase the interest of the Resigning Member, it shall serve written notice of such election upon the Resigning Member at the office of the LLC within thirty (30) days after receipt of notice of his intention to resign. If the LLC does not exercise its option to purchase, the option shall be extended in writing to the remaining members of the

LLC, upon the same terms available to the LLC. Should more than one or more remaining member express their desire to purchase in writing within thirty (30) days of receiving notice, the membership interest shall be sold to each so electing remaining member on a pro rata basis reflecting the percentage ownership of each electing member, subject to the same terms as extended to the LLC under its initial option to purchase.

6.8 Calculation of Purchase Price in Absence of Agreement. In the event that no agreement as to purchase of a Resigning Member's interest can be reached between the parties and the LLC elects to purchase the interest of the Resigning Member in the LLC, the price shall be equal to the proportionate value of the Resigning Member's interest in the business of the LLC, taking into consideration his percentage interest, as of the date of such election less his respective pro rata share of the LLC debts to the date of resignation. For the purpose of determining the proportionate value of the Resigning Member's interest in the business of the LLC, the value of all LLC assets shall not be the value as shown by the books of the LLC, but the value thereof shall be affixed by fair appraisal of said assets appraised as of the last day of the accounting period in which the Resigning Member serves notice of resignation. For the purpose of making said appraisal, the LLC shall select one appraiser, the Resigning Member shall select a second appraiser, and a third appraiser is to be chosen by the two selected appraisers or by an independent party, such as a presiding judge of the First Judicial District Court of the State of Nevada in and for Carson City.

Thereupon, the three appraisers so joined shall make an appraisal of said assets, and the appraisal of a majority of such three appraisers shall be accepted by the LLC and Resigning Member as the fair market value thereof, determined as of the last day of the month in which the Resigning Member served notice of resignation, and such appraisal value shall be added to the value of the LLC as hereinabove provided.

6.9 Payment of Purchase Price. The purchase price to be paid by the LLC shall be paid as follows:

Twenty percent (20%) in cash upon the transfer by the Resigning Member to the LLC of all assets of the LLC as herein provided, and the balance by the LLC making and delivering to the Resigning Member its promissory note for said balance, together with interest at a rate equal to that of the Prime Rate, as published in the Wall Street Journal, in effect the day the promissory note is executed. The Promissory note shall be payable in five (5) equal annual installments, plus interest, commencing one (1) year from the date of the down payment. The Resigning Member upon receiving the initial payment and the said promissory note shall execute and deliver to the LLC any and all instruments necessary and proper to transfer and convey to the LLC all LLC assets, excluding the LLC name. If a Resigning Member's name is used in the name of the LLC, he or his representative shall have the right to have his name removed from any association with the LLC upon his departure. The LLC shall execute and deliver to the Resigning Member a hold harmless agreement whereby and wherein said LLC shall agree to hold the Resigning Member harmless from all liabilities of

said LLC existing at the date of resignation of the Resigning Member, except such liability as may be owed by the Resigning Member to the LLC.

Except as herein elsewhere provided, this Agreement is intended to be, and shall constitute, an exclusive plan and method of accounting for purchasing the interest of said LLC interest of a Resigning Member, and if such purchase shall occur, payments hereinabove provided to be made by the LLC to the Resigning Member shall be substituted for and in full satisfaction and discharge of all rights, title and interest of the Resigning Member in and to said LLC, and in and to the assets thereof, provided further, that pending the settlement herein agreed upon, the LLC shall have the possession and use of the property and assets thereof and the right to use the LLC name.

6.10 Refusal of LLC to Purchase Interest of Resigning Member. If neither the LLC nor one or more remaining members elects to purchase the interest of the resigning/expelled member in the LLC, the LLC shall proceed with reasonable diligence and prudence to liquidate the business of the LLC in accordance with Articles 9.3 and 9.4.

6.11 Death or Dissolution of Member.

- a. Death of an Individual Member. Upon the death of member during the continuance of the LLC, and should that deceased member not having a surviving spouse that is also a member of the LLC, the LLC shall have the right either to purchase the interest of the deceased member in the LLC or to terminate and liquidate the LLC as set forth herein. If the LLC elects to purchase the deceased member's interest, it shall serve notice in writing of such election upon the representative of the deceased member personally after the appointment of such legal representative or successor; or, if no such legal representative or successor is appointed within three (3) months after the death of the deceased member, then upon any one of the known assigns, representatives, heirs at law, next-of-kin, or distributees of the deceased member at the last known address of such person, within thirty (30) days after the termination of such three (3) month period.
- b. Dissolution of Entity Member. Upon the dissolution of a member that is a business entity, rather than an individual, the LLC shall have the right either to purchase the interest of the dissolved member in the LLC or to terminate and liquidate the LLC as set forth herein. If the LLC elects to purchase the dissolved member's interest, it shall serve notice in writing of such election upon the legal trustee of the dissolved member's assets within thirty (30) days of dissolution and/or appointment by a court identifying such a trustee if not immediately identifiable upon dissolution.

6.12 Purchase of Deceased/Dissolved Member's Interest in LLC. If the LLC elects to purchase the interest of the deceased/dissolved member in the said LLC, the purchase price, the method of payment, and the assets to be transferred shall be negotiated with the deceased/dissolved member's representative, successor or trustee. In the event no agreement can be reached among

the parties, then the purchase shall be completed pursuant to Articles 6.8 and 6.9 of this Agreement with reference to the purchase of the interest of a resigning member. If there is life insurance owned by the LLC on the life of a deceased member, all proceeds that do not exceed the purchase price shall be paid as a down payment to the legal representative of the deceased member's estate, including any amount which is more than the twenty percent (20%) set forth in Article 9. All payments for the interest of the deceased/dissolved member shall be made to his duly appointed legal representative or successor when he or she has been appointed, the surviving member shall, at the time of serving the notice hereinabove mentioned upon an assign, legal representative, heir at law, next-of-kin, or distributee of the deceased/dissolved member, at the same time serve upon him a demand that he or she cause such a legal representative to be appointed. If such legal representative not be appointed at the time when payment of the purchase price is to be made as herein provided, the time of the LLC to make such payment shall be extended until such legal representative shall have been appointed, and it shall be entitled to hold the assets of the LLC and use them in the conduct of the business thereof, and shall be entitled to all profits received from the LLC business subsequent to the date of serving such notice.

6.13 Failure of LLC to Purchase Interest of Deceased/Dissolved Member in LLC. If the LLC does not elect to purchase the interest of the deceased/dissolved member in the LLC as provided for in Article 6.11 hereof, it shall proceed with reasonable diligence to liquidate the business of the LLC in accordance with Articles 9.3 and 9.4.

6.14 Desire of Member to Sell Interest in LLC. If any of the members hereto wants to sell his interest, each selling member shall so advise the LLC in writing. The LLC shall thereupon have an option to purchase the equity of the selling member in the LLC assets, such option to be exercised in writing within sixty (60) days of receipt of said written notice of intention to sell. Should the LLC not exercise its option to purchase, the option shall be extended in writing and upon the same terms to the remaining members of the LLC, and such option may only be exercised in writing within thirty (30) days of mailing of the written notice thereto. In order to exercise such option, and for the purpose of establishing a plan or basis for such purchase, said members do hereby agree as follows:

The purchase price of said interest and the terms and conditions thereof shall be agreed upon between the parties, and in the event that no agreement can be reached, then pursuant to the provisions set forth in Articles 6.8 and 6.9.

In the event neither the LLC nor one or more remaining members exercise their options to purchase, the member desiring to sell may then sell his interest to a third party, upon the same terms offered to the LLC and the remaining members.

It is specifically agreed and understood that in any event before a member's interest in the LLC may be sold to a third party, the LLC and the remaining members shall have the right of first refusal to match the terms and conditions of such sale.

Should more than one remaining member elect to purchase the membership interest, the interest shall be sold to each so electing remaining member on a pro rata basis reflecting the percentage ownership of each electing member.

ARTICLE 7

7.1 Member Liabilities to Third Parties. No member of the LLC shall be personally obligated to any third party for any debt, obligation or liability of the LLC solely by reason of the member's being or acting as a member of the LLC.

7.2 Members' Duty of Care. In participating in the business and internal affairs of the LLC, the members shall act with the care that an ordinarily prudent person would exercise under similar circumstances.

7.3 Members' Duties of Good Faith and Fair Dealing. Members in their capacity as members shall act in good faith and shall deal fairly with the LLC and with other members.

7.4 Members' Duty Not to Compete Against the LLC. There shall be no restrictions on competition between the members and the LLC.

7.5 Members' Duties in Doing Business With LLC. A member may engage in business with the LLC only with the affirmative vote of other members holding at least a majority LLC membership interest (excluding the LLC membership interest of the member who wishes to engage in business with the LLC). The terms of any such business relation shall be arm's-length terms.

7.6 Miscellaneous Duties of Members, Including Duties of Majority Members Toward Minority Members. Members who, alone or in combination with other members, hold a majority LLC membership interest shall cast their votes in a manner that is fair toward members who, alone or with other members, lack a majority LLC membership interest.

7.7 Members' Liabilities to the LLC and to Other Members For Violations of Their Duties. Members who violate their duties under this Article 7 shall be personally liable to the LLC and to other members for money damages and for other appropriate relief for injuries caused by these violations.

7.8 Members' Right to Indemnification, Insurance and Advance of Litigation Expenses. The LLC shall indemnify members for liabilities which they incur for actions and omissions which they commit in their capacity as members and which they reasonably believe to be in the best interests of the LLC.

ARTICLE 8

8.1 Members' Duty to Maintain Confidentiality of LLC Information. Each member shall maintain Confidential Information (as defined in Article 8.2) in confidence and, except as

required in conducting the business and internal affairs of the LLC, shall not disclose it to any person without the affirmative vote of members holding a majority of member votes (exclusive of the member votes of the member desiring to make the disclosure).

8.2 Definition of Confidential Information. For purposes of this Agreement, Confidential Information means:

- a. The terms of this Agreement; PROVIDED, that a member may disclose these terms to his or her spouse and professional advisers;
- b. Information that the LLC maintains in confidence and that has actual or potential economic value to the LLC because it is not generally known to others and is not readily ascertainable by them;
- c. Information entrusted to the LLC in confidence by third parties; and
- d. Information reasonably designated by the members as Confidential Information.

8.3 Exceptions to Duty of Confidentiality. Article 8.1 shall not apply to information:

- a. Which enters the public domain through no fault of a member;
- b. Whose disclosure is required by final order of a court of competent jurisdiction;
- c. Whose disclosure is made on a confidential basis to an arbitrator in an arbitration under Article 12.

ARTICLE 9

LLC Dissolution, Winding-Up and Liquidation; Liquidation Distributions

9.1 Definition of LLC Dissolution; Cessation of LLC's Legal Existence. For purposes of this Agreement, the dissolution of the LLC shall mean the beginning of the process of the winding up of its business and its liquidation. The LLC shall cease to exist as a legal entity upon the LLC's filing of a certificate of dissolution with the Nevada Secretary of State.

9.2 Events Causing Dissolution. The LLC shall be dissolved and the members shall wind up its business and internal affairs and shall cause it to be liquidated:

- a. Upon the affirmative vote of members holding a majority of member votes; PROVIDED, that upon any such dissolution, members holding less than a majority LLC membership interest may seek damages in arbitration under Article 12 for any injury unfairly resulting to them from the dissolution; or

- b. Upon a valid order of dissolution by a court or by the Secretary of State.

9.3 Winding-Up of LLC. After the LLC is dissolved, the members shall as expeditiously as reasonably possible:

- a. Wind up its business and internal affairs; and
- b. Liquidate it.

9.4 Distributions Upon LLC Liquidation. Upon completion of the LLC's winding-up, the LLC shall distribute its assets in the following order:

- a. First, the LLC shall pay (or make adequate provision to pay) its creditors;
- b. Second, the LLC shall distribute its assets to members in satisfaction of its liabilities for distributions to them under Article 4; and
- c. Third, the LLC shall distribute its assets to members to equalize their capital accounts as maintained in accordance with Articles 10 and 11.

ARTICLE 10

LLC Books of Accounts, Reports; Computation of Member Capital Accounts, Contributions and Adjusted Bases in LLC Interests

10.1 Bank Accounts. The LLC shall maintain on a current basis accurate books of account in accordance with financial standards normally applied to business organizations engaged in the businesses in which the LLC is engaged.

The signature of one (1) Manager is required for withdrawals on the Business General Operating Checking Account, if no more than \$5,000.00.

The signatures of two members are required for withdrawals of \$5,000.00 or more on the Business General Banking Account, or any withdrawal on the Business Savings Account (if established).

10.2 Capital Accounts and Membership Interest. The LLC shall maintain on a current basis the capital accounts of each of the members in accordance with the provisions of IRC 704(b) regulations and shall maintain current records setting forth these capital accounts. A member's capital account shall be the member's capital contribution and be increased or decreased with the allocation of profits, losses and/or distributions as meeting the requirements of IRC 704(b) and 704(c) where applicable, unless otherwise provided for herein.

10.3 Capital Contributions and Adjusted Tax Bases. The LLC shall maintain current and accurate records concerning the capital contributions of the members and concerning their adjusted tax bases in their LLC membership interests.

ARTICLE 11
Tax Matters

11.1 Obligation of Members to Restore Certain Deficits in Their Capital Accounts Upon the LLC's Liquidation. If, when the LLC is liquidated, any member has a negative capital account by reason of LLC allocations of losses to the member, excessive draws by the member or for any other reason, the member shall, promptly and to the full extent required by applicable U.S. Treasury regulations and authorities thereunder, contribute to the LLC an amount of cash equal to the negative amount;

PROVIDED:

- a. The provisions of this Article 11.1 shall be unenforceable by any third party.
- b. Within thirty (30) days after the end of any tax year of the LLC, any member may elect to forgo any loss allocated to the member under Article 4. Notwithstanding any other provision of this Agreement, any such election shall be deemed to constitute an amendment of this Agreement.

11.2 Elections. If, in accordance with this Agreement, any member sells or otherwise transfers the member's LLC interest to a third party or if, in accordance with this Agreement, the LLC purchases the LLC interest of a member, the members shall consult with an expert on federal partnership taxation concerning the making of an election under Internal Revenue Code section 754 in order to obtain federal tax benefits (including, without limitation, "inside basis step-ups") in connection with these transactions. The LLC shall make this election and shall take other tax-related measures in connection with the transactions to the extent required by fairness to affected members.

11.3 Tax Distributions. If any member requires a distribution of LLC profits in order to pay the member's federal or other tax liabilities on the member's share of LLC profits for any taxable year, the LLC shall promptly make this distribution to the member;

PROVIDED, that, as a condition for the distribution, the LLC may, under reasonable conditions of confidentiality, require the member to disclose relevant information concerning the member's tax and financial affairs.

ARTICLE 12

12.1 Mandatory Arbitration of Certain Disputed Matters. Any dispute among the members relating to Arbitrable Matters (as defined in Article 12.2) shall be resolved by arbitration by a single arbitrator.

12.2 Definition of Arbitrable Matter. Arbitrable Matters include only the following types of matters:

- (1) Whether the expulsion of a member under Article 6.4 is fair;
- (2) Whether the purchase price or the other terms of purchase of a member's LLC interest pursuant to the terms of this Agreement is fair to the LLC and to the members;
- (3) Whether any other action by the LLC or by the members is (a) contrary of this Agreement or (b) seriously inequitable to any member;
- (4) How to construe and enforce the provisions of this Article 12.

12.3 Rules Governing Arbitration. Except as otherwise provided in this Article 12, any arbitration (an "Arbitration") under this Article 12 shall be governed by the Nevada Supreme Court Arbitration Rules or such other rules as agreed to by the parties to the arbitration.

12.4 Notice of Arbitration. Any member may initiate an Arbitration of any Arbitrable Matter. The member shall do so by providing written notice of the Arbitration to the other members. The notice shall briefly state the matter to be arbitrated.

12.5 Selection of Arbitrator. If, within ten (10) business days after all the members entitled to notice of an Arbitration have received that notice, the members have not agreed among themselves as to the identity of the arbitrator and the site of the Arbitration, the Arbitration shall be held in Carson City, Nevada, and a list of potential arbitrators will be obtained from the First Judicial District Court, providing each party the opportunity to strike two (2) names and leave at least one (1) arbitrator to decide the matter. The Arbitration shall be conducted pursuant to the Nevada Supreme Court Arbitration Rules, as closely as possible, and shall not contradict the provisions hereof.

12.6 No Appeal. No member shall appeal any order of an arbitrator under this Article 12 in any court. The LLC may enter any such order in any court of competent jurisdiction.

12.7 Allocations of Costs and Fees. The Arbitrator may allocate among the members the costs, fees and other expenses relating to an Arbitration in any manner that the Arbitrator shall determine to be appropriate in his or her absolute discretion;

PROVIDED, that if a member initiates an Arbitration without a reasonable basis for doing so, the Arbitrator shall assess against that member all costs relating to the Arbitration, including, without limitation, the reasonable attorneys' fees of other participants in the Arbitration.

ARTICLE 13

Term of Agreement; Termination; Survival of Certain Obligations and Provisions

13.1 Term and Termination. The term of this Agreement shall begin on the Effective Date and shall terminate on the date of termination of the legal existence of the LLC.

13.2 Survival. Notwithstanding the termination of this Agreement:

- a. Duties and obligations accrued by the members under this Agreement before its termination shall continue in full force and effect.
- b. Article 12 shall continue in full force and effect.

ARTICLE 14

Each member represents and warrants as follows:

14.1 Freedom of Member to Enter Into Agreement. The member is legally free to enter into and to perform this Agreement and is not prevented from doing so by order of any court or other governmental authority, by any agreement with a third party (including any noncompetition agreement, nondisclosure agreement or other agreement) or by any other cause.

14.2 Good Faith, Disclosure in Negotiating Terms of Agreement. In negotiating and entering into this Agreement, the member has acted fairly and in good faith and has disclosed to all other members all information reasonably likely to be relevant to them in determining whether to enter into the Agreement and to perform its obligations in accordance with its terms.

14.3 Access to Legal Advice. Before signing this Agreement and accepting its terms, the member has had every reasonable opportunity to consider these terms and to review them with the member's attorney.

14.4 Access to Accounting and Tax Advice. Before signing this Agreement and accepting its terms, the member has had every reasonable opportunity to consider these terms and to review them with the member's accountant, tax advisors, and/or financial advisor.

14.4 Free Acceptance of Terms. The member has accepted the terms of this Agreement knowingly and freely.

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ARTICLE 15 **General Provisions**

15.1 Governing Law. This Agreement shall be governed exclusively by the laws of the state of Nevada.

15.2 Forum. Except to the extent that a member or the LLC seeks the enforcement of an Arbitrator's ruling under Article 12, all disputes among the member relating to the Agreement shall be exclusively and finally resolved by arbitration under Article 12.

15.3 Entire Agreement. This Agreement contains the complete agreement among the Members concerning its subject matter, and it supersedes all earlier agreements among them, whether written or oral, concerning its subject matter.

15.4 Notices. All notices under this Agreement shall be in writing. They shall be sent by electronic mail, fax or by certified U.S. mail, return receipt requested, to the members at their respective addresses as stated on the first page of this Agreement. A member may change the member's address for purposes of this Article 15.4 at any time upon reasonable notice to the other members. Notices under this Article 15.4 shall be deemed to have been received when actually received.

15.5 Captions. Captions in this Agreement are for convenience only and shall be deemed irrelevant in construing the provisions of the Agreement.

15.6 Fiduciary Duties. The parties intend and desire that members of the LLC be subject only to the fiduciary duties expressly imposed by this Agreement and not to any other such duties.

15.7 Freedom and Enforceability of Contract. The parties intend and desire that, in construing and enforcing the provisions of the Agreement, arbitrators and judges shall give maximum effect to the principles of contractual freedom and contractual enforceability.

15.8 Severability. If any arbitrator or court finds any provision of this Agreement to be invalid or unenforceable, this finding shall not affect the validity or enforceability of any other provision of this Agreement.

15.9 Waivers. No express or implied waiver by any party of any right of that party under this Agreement in any specific circumstance shall be considered to waive that right of that party in any other circumstance.

****SIGNATURE PAGE FOLLOWS****

SIGNATURES AND DATES

In witness of their acceptance of the above terms and conditions, the parties, in their capacities as members have duly signed and dated this Agreement as follows:

“Initial Member”

HOUSING AUTHORITY OF THE CITY OF RENO,
a public body corporate and politic

By: _____, 2025
HILARY LOPEZ, Executive Director Date

“LLC”

CARVILLE COURT, LLC,
a Nevada limited liability company

By: HOUSING AUTHORITY OF THE CITY OF RENO,
a public body corporate and politic, Its Manager

By: _____, 2025
HILARY LOPEZ, Executive Director Date

RENO HOUSING AUTHORITY

AGENDA ITEM NUMBER: 11

March 25, 2025

SUBJECT: Possible Adoption of Resolution 25-03-06 RH authorizing the Executive Director to open and administer bank accounts including the operating account, security deposit account, replacement reserves account, and/or other accounts as required by Carville Court, LLC to support the Carville Court project. (For Possible Action)

FROM: Executive Director

RECOMMENDATION: For Possible Action

Background:

Resolution 25-03-06 RH authorizes RHA's Executive Director and, in her absence, the Deputy Executive Director to open and administer bank accounts for the operation of Carville Court. RHA must open new bank accounts to separately account for and administer the funding for the operation of Carville Court following the redevelopment of the property. If the Board approves Agenda Item 10, then once established, Carville Court, LLC, a new sole-purpose entity, will be the owner entity for the development. RHA will be the sole managing member and will manage the property. The three known required accounts are an account for tenant security deposits, an account for replacement reserves, and an operating account. Staff seeks the Board's approval and authorization to create these accounts. These accounts will be created at RHA's current banking institution, Bank of America, and may be transferred if the Board procures different banking services in the future and with the approval of the Board.

Staff Recommendation and Motion:

Staff recommends that the Board of Commissioners adopt Resolution 25-03-06 RH as presented.

HOUSING AUTHORITY OF THE CITY OF RENO

RESOLUTION **25-03-06 RH**

A RESOLUTION AUTHORIZING THE HOUSING AUTHORITY OF THE CITY OF RENO ("THE AUTHORITY") TO OPEN AND ADMINISTER BANK ACCOUNTS FOR THE PURPOSES OF THE OPERATION OF CARVILLE COURT AND AUTHORIZING THE AUTHORITY'S EXECUTIVE DIRECTOR OR IN HER ABSENCE THE DEPUTY EXECUTIVE DIRECTOR TO EXECUTE ALL DOCUMENTS RELATED TO THE CREATION OF THE ACCOUNTS

WHEREAS, the Authority was organized for the purpose, among others, of developing and operating low-income housing; and

WHEREAS, the Authority is authorized to prepare, carry out, and operate projects, and provide for the acquisition, new-construction, improvement, extension, alteration or repair of any project within its area of operation; and

WHEREAS, the Authority will construct and wishes to operate the affordable housing project known as CARVILLE COURT, consisting of new construction in Reno, Nevada, which provides affordable housing for low-income households located at 1247 Carville Drive, Reno, Nevada (the "Project"); and

WHEREAS, the Authority will form a limited liability company known as Carville Court LLC, a Nevada limited liability company, as the sole purpose owner entity.

WHEREAS, The Authority (RHA) is the managing and sole member of the owner entity and will be the initial property manager.

WHEREAS, as the sole member and property manager of Carville Court, RHA wishes to open and administer three separate banks accounts for the operation of the Project, the collection of security deposits for the Project, and the collection of replacement reserves for the Project; and

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of Commissioners of the Housing Authority of the City of Reno that the Authority is hereby authorized to open and administer bank accounts for the following purposes;

1. The operation of the Project; and
2. The collection of security deposits for the project; and
3. The collection of replacement reserves for the Project.

BE IT FURTHER RESOLVED, that Dr. Hilary Lopez, the Executive Director of Authority, or in her absence, Heidi McKendree, the Deputy Executive Director of the Authority, are hereby authorized, empowered and directed, on behalf of the Authority for its own account, to take such actions set forth and take such further actions, and to execute such additional documents or instruments, as the persons taking such actions, or executing such documents or instruments, may deem necessary or appropriate in connection with matters authorized in the foregoing resolutions, and the signature of such Executive Director or Deputy Executive Director or any documents of instrument or the performance of any such actions shall be conclusive evidence of such Executive Director and Deputy Executive Director's authority to take such actions or execute such documents or instrument on behalf of the Authority for its own account; and

RESOLVED FURTHER, that any and all acts heretofore taken by such Executive Director and Deputy Executive Director of the Authority in connection with the matters authorized by the foregoing resolutions are hereby ratified, confirmed, adopted and approved by the Board of Commissioners of the Authority.

ADOPTED THIS 25th DAY OF March, 2025.

ATTEST:

CHAIRMAN

SECRETARY

RENO HOUSING AUTHORITY

AGENDA ITEM NUMBER: 12

March 25, 2025

SUBJECT: Discussion and presentation on the Truckee Meadows Housing Solutions' ("TMHS") GenDen housing project. Discussion and presentation may include without limitation a request from TMHS for an additional \$500,000 from RHA for the project and the basis for the request, the status of the project, including construction, the status of funds previously committed by RHA for the project, compliance with the agreements between RHA and TMHS for the project, and other matters related to the project and the relationship between RHA and TMHS. (For Discussion Only)

FROM: Executive Director and Counsel

RECOMMENDATION: Discussion Only

Background:

In June 2022, RHA's Board of Commissioners awarded \$1.75 million in RHA unrestricted funds to Truckee Meadows Housing Solutions (TMHS) for its GenDen development project. The development is meant to consist of ten (10) one-bedroom/one-bathroom units with half of the units targeted to seniors and half of the units targeted to younger households. The development site is located on West 4th Street in Reno directly adjacent to the Maverick gas station off Keystone Avenue.

In October 2022, TMHS and RHA entered into a Loan Agreement, Promissory Note, Ground Lease and related transaction documents with RHA to codify the award of funds and requirements for the development; for example, continued use as affordable housing and income targeting. TMHS also competed for funds through the State's Home Means Nevada Initiative (HMNI). These funds, if awarded, would have repaid RHA's funding. However, under the terms of the Note, since TMHS did not receive its anticipated HMNI funding, RHA has not withdrawn its funds dedicated to the project. As collateral for the funds, TMHS agreed to transfer the property, initially donated to them by the City of Reno, to RHA, and RHA is the record owner. The vacant land was not appraised but may currently be valued below \$1.75 million.

Since that time, TMHS states it has worked with its team to receive building permits and move to construction, though if construction has started, it was without prior notification to RHA and RHA believes any construction has been minimal. TMHS states that it encountered several issues during the plan review process which impacted their ability to move forward on their original schedule. This included the need to reroute water infrastructure and the need for potential easements with adjacent property owners. Additionally, TMHS states that the contractor's bid expired, and the contractor had to rebid the project, and due to cost escalations over the past two years, the new bid resulted in a \$500,000 funding gap for the project.

As a result of the claimed funding gap, TMHS has requested an additional \$500,000 contribution from RHA. RHA staff have met with Monica DuPea, Executive Director of Nevada Youth Empowerment Project (NYEP) and member of TMHS several times since October 2022 and discussed that TMHS should anticipate construction cost increases and supply issues. However, TMHS contended that their current budget was adequate. Chair Taylor and RHA's Executive Director also met with Ms. DuPea and another representative of TMHS in February 2025 to discuss the project and the purported funding shortfall. At that meeting Ms. DuPea indicated that TMHS did not want to

restructure the project in any way, by for example increasing rents to generate more cash, to support a bridge or permanent loan.

RHA staff also worked with Ms. DuPea to identify potential sources of gap financing and offer input on which sources could best align with TMHS' goals and timeframes of the development. Staff further connected Ms. DuPea with Praxis Consulting Group to assist TMHS with submitting a Federal Home Loan Bank of San Francisco Affordable Housing Program (AHP) application. RHA is told that TMHS' application was submitted earlier this month for \$500,000, and awards are typically announced by late June. AHP funds are very competitive and there is no assurance of funding.

Given RHA's limited unrestricted funding, in early February, staff reached out the Nevada Housing Division (NHD) to discuss the potential for NHD to provide a bridge loan to TMHS. NHD was amenable to providing a bridge loan if it passed through RHA and under certain conditions such as RHA administering the funds and ensuring construction compliance. Loan and guarantee terms were not detailed during these initial discussions. However, since the status of the project is in flux and TMHS indicated they preferred a grant of funds, this stream of financing was not further pursued by staff.

Ms. DuPea has indicated that other current project funders have denied their request for additional funding. Given the last property projection received by RHA, the project cannot support repayment of a loan and, therefore, if RHA were to provide bridge funding and AHP was not awarded, there is no repayment method currently available. TMHS has also asked RHA to consider phasing the project with the initial \$1.75M allocated to site work and construction of four (4) units and their remaining private funding and AHP funds, if received, used to complete the remaining six (6) units. If the AHP funds were not received, this phase would not move forward. RHA has been notified that construction has started at the development.

Contractually, TMHS is required to have commenced the project by May 12, 2023, and completed the project by December 15, 2023 (unless otherwise extended by approved Change Order). In the event those dates are not met, RHA may take ownership of any improvements attendant to the property upon which the project is to be completed, RHA may terminate the lease, and any loaned funds may be declared immediately due and payable. TMHS has not requested or been granted any extension by Change Order or otherwise.

To provide a current status of the project staff asked Monica DuPea, Executive Director of Nevada Youth Empowerment Project (NYEP) and member of TMHS, to attend RHA's board meeting and give an update on timeline and milestones, current funding and construction status, development and operating budgets, funding or other requests of RHA, and related matters.

RENO HOUSING AUTHORITY

AGENDA ITEM NUMBER: 13

January 28, 2025

SUBJECT: Closed Session:

The Board may give direction to staff in closed session regarding the position or positions to be taken or the strategy to be employed, and staff may provide the Board with an update, regarding:

- Discussion and update on legal analysis of Right of First Refusal, potential sales options, potential lobby lease options, and or other options for the property located at Parcel 4-B of Paradise Retail I, LLC, Sparks, Nevada (also known as Paradise Plaza) and estimated budgets associated with various potential scopes of work to renovate the site and address needed pest mitigation. (Discussion Only)
- Discussion on any potential legal issues related to the Truckee Meadows Housing Solutions' ("TMHS") GenDen housing project. Discussion may include without limitation a request from TMHS for an additional \$500,000 from RHA for the project; RHA's continued participation in the project, and/or the need for more information on the project to inform future Board action in relation to the project, the funds committed thereto, and the real property leased for the project. (Discussion Only)

FROM: Executive Director

RECOMMENDATION: Discussion

RENO HOUSING AUTHORITY

AGENDA ITEM NUMBER: 14

January 28, 2025

SUBJECT: Reconvene Open Session:

Discussion and possible direction to staff on next steps regarding initiating the Right of First Refusal, potential sales options, potential lobby lease options, and/ or other options for the property located at Parcel 4-B of Paradise Retail I, LLC, Sparks, Nevada (also known as Paradise Plaza) and/or estimated budgets associated with various potential scopes of work to renovate the site and address needed pest mitigation. (For Possible Action)

FROM: Executive Director

RECOMMENDATION: For Possible Action

RENO HOUSING AUTHORITY

AGENDA ITEM NUMBER: 15

January 28, 2025

SUBJECT: Discussion and possible action to provide direction to the Executive Director on the Truckee Meadows Housing Solutions' ("TMHS") GenDen housing project. Possible action may include without limitation approval, approval with conditions, continuance or denial, of a request from TMHS for an addition \$500,000 from RHA for the project; direction to the Executive Director in relation to RHA's continued participation in the project, and/or direction to the Executive Director to pursue more information on the project to inform future Board action. Depending on board action, this item has a possible fiscal impact of up to \$500,000. (For Possible Action)

FROM: Executive Director

RECOMMENDATION: For Possible Action

RENO HOUSING AUTHORITY

AGENDA ITEM NUMBER: 16

March 25, 2025

SUBJECT: Commissioner Reports (Discussion)

FROM: Executive Director

RECOMMENDATION: Discussion

RENO HOUSING AUTHORITY

AGENDA ITEM NUMBER: 17

March 25, 2025

SUBJECT: Executive Director/Secretary's Report. (Discussion)

FROM: Executive Director

RECOMMENDATION: Discussion

A. Update on Agency Activities

- RHA received an award of \$50,000 from Eaglemark Bank to further support its resident services programs. This is the second year that Eaglemark Bank has awarded funds to RHA. Funds will be used to further grow RHA's Golden Grocery as well as its Start Smart youth workforce development program.
- City of Sparks' staff will recommend that its I Street property be awarded to RHA for future affordable housing development. The item will be on the City's April 14th agenda. Upon award, staffs from both agencies will work on a development agreement that will be provided to RHA's board and the City Council for approval.
- Public housing, project-based voucher, Silverada Manor, and Pilgrims Rest waitlists are currently open through April 25th. To date, RHA has received approximately 2,700 applications. This figure includes updates to existing applications to add additional waitlists. Thus far, trends from the submitted applications show a younger applicant pool. This reflects the difficulty recent graduates and lower income individuals are still experiencing in affording current market rents.
- The Executive Director has requested her Annual Performance Review, and it is currently scheduled for the April board meeting. More information on the process using the newly approved evaluation matrix will be provided to the board soon.
- The Executive Director will provide the board with a list of RHA needs and proposed projects ahead of the April meeting. Board members can use this list, if desired, for potential contributions of contingency funds. Contingency funds must be allocated by June 30th. Unallocated funds do not roll over.
- The Reno City Clerk provided notice that Mayor Schieve will resign from RHA's board on April 1st. The mayor will appoint a replacement board member at that time.

B. Rental Assistance Voucher Programs/Asset Management

Rental Assistance

Voucher Type	Total Voucher Baseline	Vouchers Leased as of 3/12/25	Percent Leased	Vouchers Issued Not Yet Leased
Housing Choice Voucher	2,638	2,365	90%	43
VASH	446	399	89%	38

VASH – pending PBV awards	95	0	0%	0
EHV	108	106	98%	1
FYI	15	13	87%	1

Number HQS Inspections Conducted	Feb 2025	237
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City of Sparks Eviction Prevention Program

Total Funding Awarded	Total Assistance Approved as of 3/12/25	Number of Households Approved as of 3/12/25	Percent Funding Spent
\$1,455,000	\$1,116,395	237	77%

Homeless Prevention Program

Total Funding Available (\$155,027.87 pending)	Total Assistance Approved as of 2/14/25	Number of Households Approved as of 2/14/25	Percent Funding Spent
\$161,024.00	\$161,024.00	59	100%

Housing Choice Vouchers (HCV)

Description: Vouchers used by clients to lease a unit in Washoe County of their choosing. Applicants are pulled from the RHA HCV Waitlist. These vouchers also include Project Based Vouchers. The RHA has chosen to project-base 131 of our HCV’s to assist special populations obtain housing. Of the total 174 PBV units, 90 are assigned to RHA-owned properties.

Lease-Up Expectations: Although our total voucher allocation is 2703 (increased from 2554 due to the Silverada RAD conversion), HUD has set the agency’s leasing expectation at 2638 (a.k.a. RHA’s MTW Baseline), which is the maximum leasing expectation set by HUD when RHA signed its MTW Contract. Funds provided by HUD to support the HCV program are also used to support the agency’s MTW activities and therefore full lease up of all 2703 vouchers is not expected or suggested by HUD.

Veteran’s Affairs Supporting Housing Vouchers (VASH)

Description: Vouchers allocated by HUD with an ongoing partnership with the VA to serve homeless veterans. The VA provides case management services to participants. The VA makes direct referrals to RHA of eligible clients and the RHA provides a VASH voucher. Currently, RHA has project-based 138 of these vouchers.

Emergency Housing Vouchers (EHV)

Description: Vouchers allocated by HUD for the specific purpose of assisting homeless individuals or families or those at risk of homelessness in obtaining housing. RHA is partnering with five local agencies (Catholic Charities, Health Plan of Nevada, Washoe County Human Services-Our Place, Washoe County Housing and Homeless Services-Cares Campus, and Volunteers of America) that have experience providing services to this population. Direct referrals

for the program must come from the regional Continuum of Care (CoC) coordinated entry system through the partner agency.

Lease-Up Expectations: HUD allows RHA to cumulatively lease to the 137 vouchers that were originally allocated. 29 vouchers were previously leased and moved off and have been removed from the baseline, leaving 108 vouchers available.

Foster Youth to Independence Vouchers (FYI)

Description: Voucher allocated by HUD for the specific purpose of assisting foster youth aging out of the foster care system. RHA is partnering with Washoe County Human Services and Eddy House to provide direct referrals and case management to clients.

Asset Management

- Maintenance has been completing work orders generated from the annual inspection completed at Yorkshire Terrace in preparation for the Nevada Housing Division Audit which will occur on March 11th. They have also started working on turning the units that the 1st phase McGraw/Silver Sage tenants moved out of in preparation of temporarily relocating the 2nd phase residents. During the month of February, the maintenance team attended Personal Protective Equipment training.
- Management has been busy with the Pilgrims Rest HOME audit, which passed with no findings and preparing Yorkshire Terrace for the Nevada Housing Division Audit.
- We also reviewed and updated our Affirmative Fair Housing Marketing Plans (AFHMP) for all existing properties and created plans for our new properties. These plans have been sent to HUD for their review and approval. These plans are required to be drafted for all new properties and updated every 5 years. During the update, we evaluated the current demographics of our housed tenants to see if our marketing activities are reaching all populations. If we see an area of opportunity, we document how we will attempt to engage that demographic population over the next 5 years in hopes of more closely aligning the demographics of our housed tenants with those of that census track and expanded housing market.

Rent Café also went live in February and residents have been signing up, paying rent online, and even a few recertifications have been submitted. We are excited about seeing how this new functionality changes our workflow.

Public Housing Property Managers attended the in person Rent Calculation training in preparation for additional HUD HOTMA changes. The team has indicated the in-person class was helpful with understanding some of the changes coming their way when determining annual income for households.

- Public Housing ended the month of February with 57 vacancies for an overall occupancy rate of 88.78% across all sites. With the financial closing of the Hawk View project that took place at the end of February, the 100 Hawk View units have been removed from the Public Housing portfolio which drastically improved our occupancy rating from 74% to 88.78%. Out of the 57 vacancies that remain, 24 of them are being used by residents of Stead, McGraw, and Silver Sage who have been temporarily relocated while rehabilitation is being completed in their

units. Many of the other vacant units are within the properties that are undergoing rehabilitation where we will not lease them back up until construction is completed.

C. Update on Resident Services

Senior Services

Golden Groceries Food Pantry at Tom Sawyer:

- Held on February 6th and February 20th, serving 37 and 42 clients.
- **Grant Award:** \$5,000 from the Reno Aces Foundation to assist with the Golden Groceries program.
- **Grant Award:** \$10,000 from Eagle Mark Savings Bank to support Golden Groceries.

Workshops and Events:

- **Young at Heart Dance Class** at Willie J. Wynn: Ongoing every Tuesday, with attendance varying between 5-7 participants.
- **Choppin' It Up Workshop** (Basic Knife Skills for Seniors) by Reno Food Systems at Willie J. Wynn: Held on February 11th, attended by 16 residents.
- **Dependable DASH Diet Workshop** by UNR Extension at Tom Sawyer: Held on February 14th, attended by 24 residents.
- **Blood Pressure Check** at Willie J. Wynn by Sanford Center for Aging: Held on February 18th, attended by 15 residents.

Resident Council Activities

- **Budget Planning for the Year:** Ongoing work on finalizing budgets.
- **Bylaws Review and Updates:** Reviewing and updating bylaws for 2025.
- **Event Planning:** Coordinating upcoming events with Resident Council members.

Workforce Development & Family Self-Sufficiency (FSS) Program

Workshops and Events:

- **College Planning Workshop:** Held on February 5th, attended by 10 participants.
- **Community Meetings Attended:** 3 meetings, including TMCC Open House and Employ NV Workshop, Boys and Girls Club strengthening family workshop.
- **Grant Award:** \$243,423 from the U.S. Department of Housing and Urban Development (HUD) to support the Family Self-Sufficiency (FSS) program.

Youth Programs

Start Smart Program:

- **Grant Award:** \$40,000 from Eagle Mark Savings Bank to support the Start Smart program.

Youth Activities & Events:

- **Understanding Opportunities:** Truckee Meadows Community College (TMCC) hosted an Understanding Opportunities at TMCC workshop. This session provided Start Smart participants with valuable information on college class offerings, academic programs, financial aid resources, and student support services available at TMCC. Held at the TMCC Main Campus, the event allowed participants to explore the campus, engage with TMCC staff, and learn about enrollment processes, scholarship opportunities, and career training pathways.
- **Bike Camp Enrollment:** 10 youth enrolled for camp March 24th - 28th.
- **First Tee Program:** 25 youth and parents are enrolled. It begins March 25th and ends April 15th (4 Tuesday sessions).
- **Girls STEM Camp Enrollment:** Ongoing until 20 spots are filled.

D. Update on Government & Public Affairs Activities

- Our new public affairs specialist started in early March
- Dr. Hilary Lopez was interviewed by KOLO and KTVN announcing the opening of the waitlists below, through April 25, 2025.
 - All Public Housing sites
 - Project Based Assistance
 - Silverada Manor Project Based Assistance
 - Pilgrims Rest Project Based Assistance for 62 years and older
- Planning for the Start Smart program graduation on June 25
- Assisting the Nevada Housing Coalition in the planning of Affordable Housing Day at the State Legislature on April 22
- Working with Brinshore to plan to Hawk View groundbreaking event in May.

E. Update on Development Department Activities

Please see RHA's Development Quarterly Update on Item 18.

F. Update on Information Technology Activities

Yardi Implementation

- Final Go Live tasks for Rent Café are on track.

Other information/initiatives

- GPS tracking devices have been issued to staff who have keys to the facilities. This device attaches to the keyring and will aid in finding lost keys.
- The laptop replacement project is progressing and is about 77% complete.

Cybersecurity

- IT has completed in-person cybersecurity awareness training for the Admissions and Rental Assistance departments.
- On going - Proactively enhancing RHA's cybersecurity posture to effectively counter current cyber threats and develop robust mitigation strategies.

Kiosk Statistics

2/16/2025 – 3/17/2025

- The Mineral Manor kiosk saw an increase in sessions, going from 57 to 146. The Downtown Reno Library kiosk also saw an increase in sessions going from 36 to 50.

G. Update on MTW Activities

FY 2026 Annual MTW Plan

- The FY 2026 Annual MTW Plan is included for Board approval. An overview of the Authority's plan was reviewed by members of the Resident Advisory Board and staff attended several Resident Council meetings to provide an overview of the proposed activities and their effect on current residents. A public hearing to answer questions and receive comments on the proposed MTW Annual Plan was held on March 6, 2025. The public hearing was attended only by staff and no written comments have been received. The Plan is due to HUD on or before April 15.

Needs Assessment Survey

- In partnership with Resident Services staff, RHA's Policy & Planning Analyst and MTW Initiatives & Housing Policy Manager, issued a needs assessment survey to all assisted households. RHA's Public Housing and Rental Assistance families have been invited to participate. Staff anticipates the results from this survey will provide us with a better understanding of the current needs of our residents and allow them to provide feedback on different programs that they would like to see offered in the future. Data from this survey will help staff identify gaps in current programs, guide us as we create programs specifically tailored to RHA's clients, and provide us with baseline data needed to pursue future grant opportunities.

MTW Initiative Focus Group

- Currently, RHA's Annual MTW Report provides a lot of number driven data, but the overall human element of our activities has been minimal. To better understand the impact of RHA's MTW initiatives on the households we serve, RHA's MTW team is developing new ways to

gather information directly from the residents themselves. Recently, current and past participants of RHA's "Provide incentives to \$0 HAP households" initiative were invited to participate and share their experiences with this activity. On April 5, MTW staff will be meeting with those who have expressed interest in participating for a candid discussion on this specific initiative. The data collected through this focus group will be used to report on the "people" piece of the activity while allowing our clients to discuss changes that could be made to make the initiative more successful.

2025 MTW Conference

- RHA's MTW Initiatives & Housing Policy Manager is a member of the planning committee for the upcoming MTW Conference. In addition to securing speakers for the "Non-HUD Sources of Development Funding" session to be moderated by RHA's Director of Development, RHA's MTW Initiative & Housing Policy Manager will participate as a panelist on the "Navigating the New Era of MTW Reporting: Strategies and Solutions" session. The MTW Conference, which is held annually in Washington DC, brings 138 MTW agencies, researchers, and HUD officials together to network and learn from each other. This year's conference will be held April 30 – May 2, 2025.

H. Update on Legal Inquiries

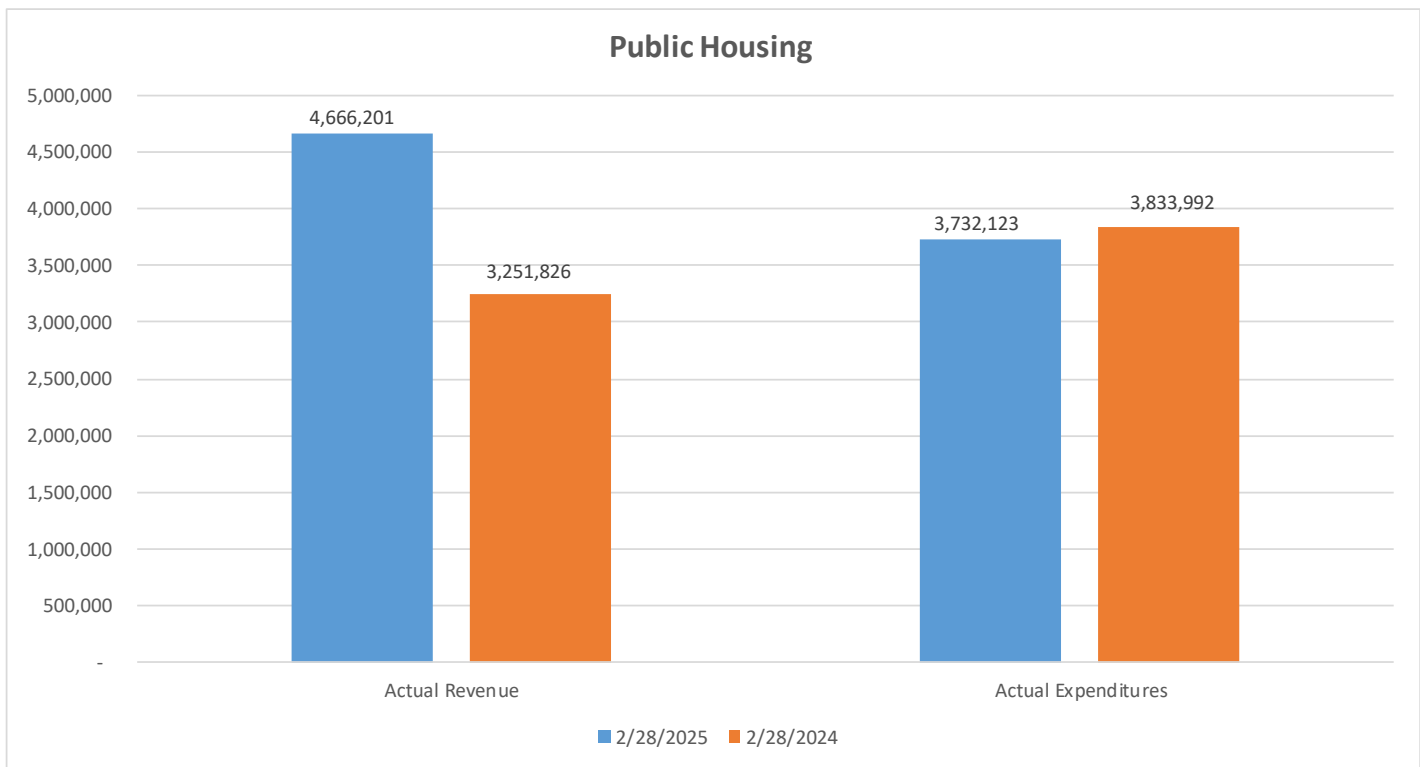
No legal updates.

I. Financials

See attached graphics on the following pages.

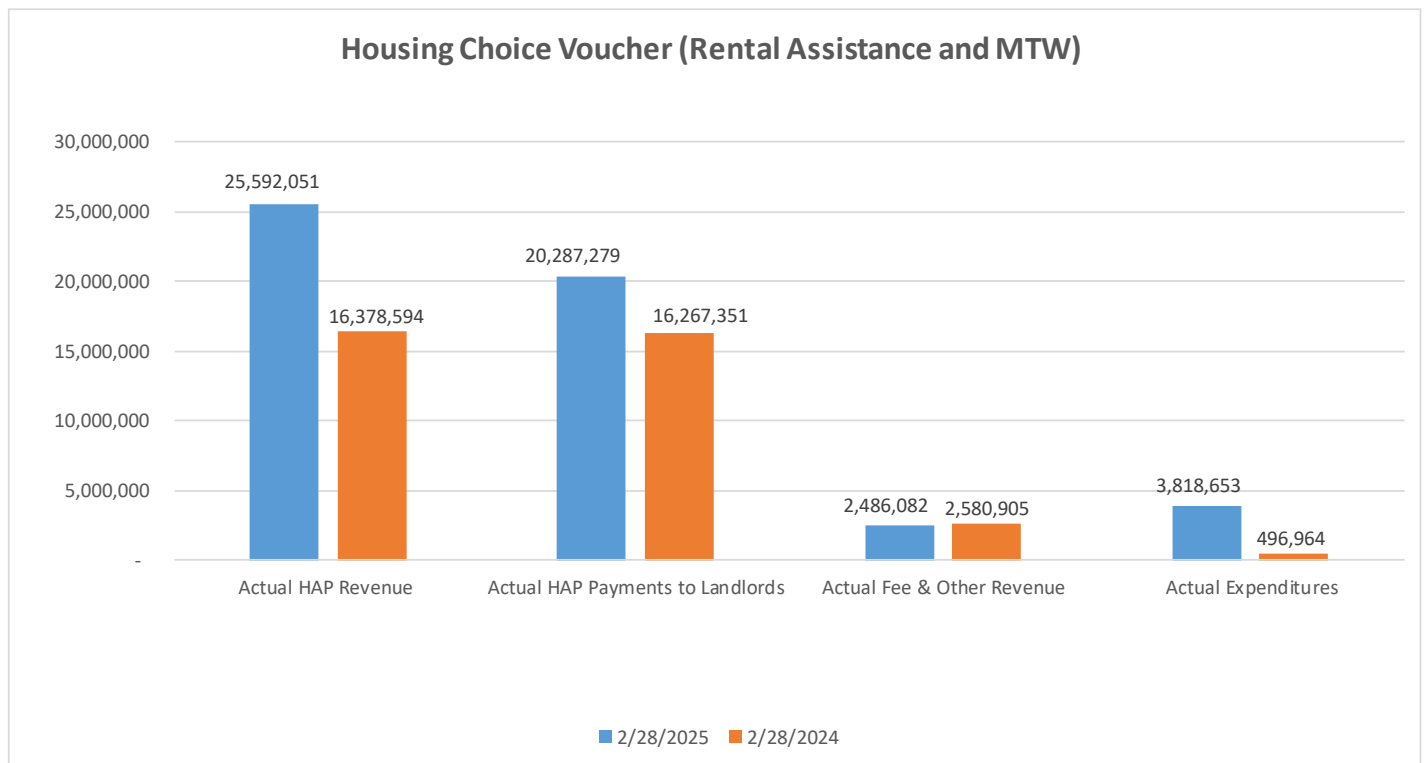
ENTITY-WIDE FINANCIAL REPORT
FOR THE 8 MONTHS ENDED FEBRUARY 28, 2025

Public Housing	2/28/2025	2/28/2024	Variance	Variance Percentage
Actual Revenue	4,666,201	3,251,826	1,414,375	43.49%
Budgeted Revenue	3,175,412	3,522,919	(347,507)	-9.86%
Actual Expenditures	3,732,123	3,833,992	(101,869)	-2.66%
Budgeted Expenditures	3,449,737	4,408,395	(958,658)	-21.75%
Actual Surplus (deficit)	934,078	(582,167)	1,516,245	-260.45%

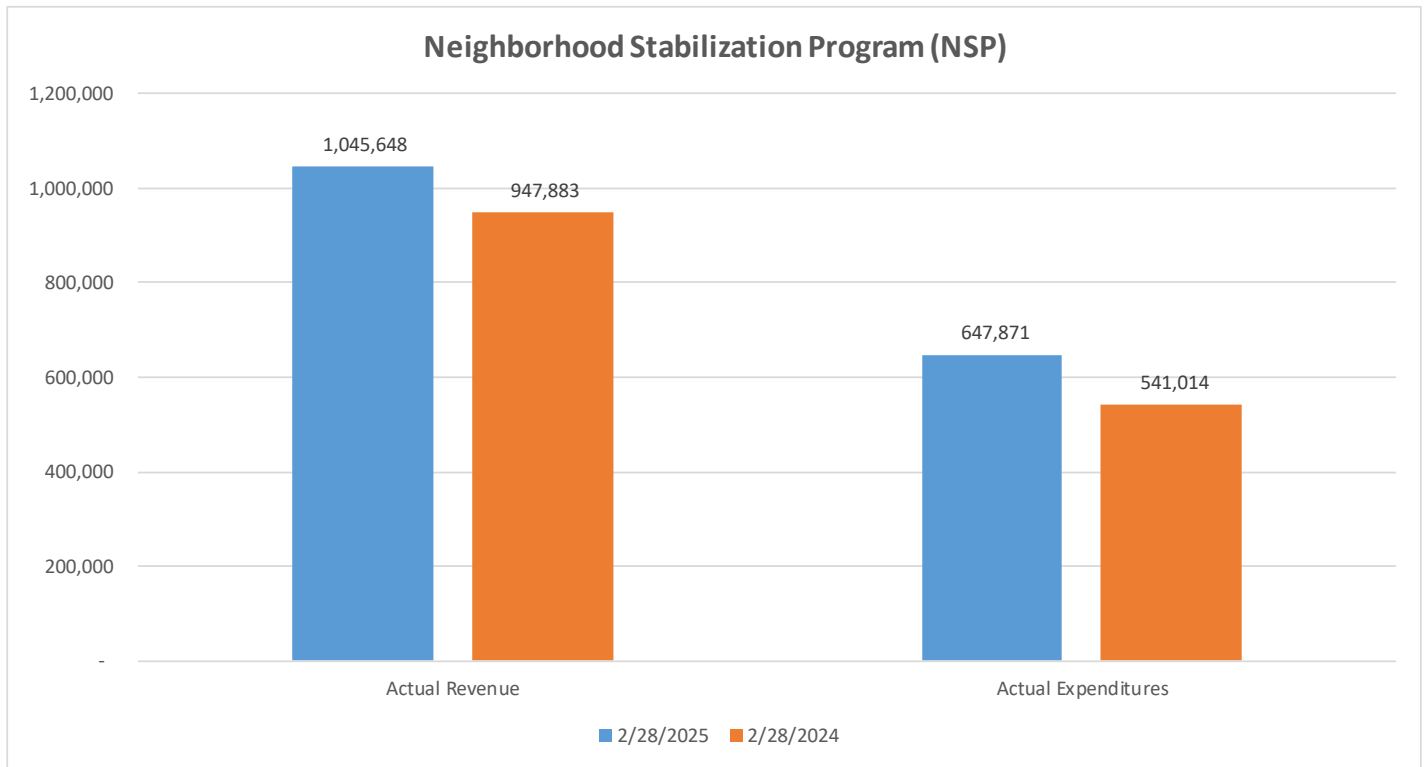


Housing Choice Voucher (Rental Assistance and MTW)	2/28/2025	2/28/2024	Variance	Variance Percentage
Actual HAP Revenue	25,592,051	16,378,594	9,213,457	56.25%
Budgeted HAP Revenue	18,848,440	18,633,445	214,995	1.15%
Actual HAP Payments to Landlords	20,287,279	16,267,351	4,019,928	24.71%
Budgeted HAP Payments to Landlords	17,171,752	16,463,967	707,785	4.30%
<i>HAP Surplus (Deficit)</i>	<i>5,304,772</i>	<i>111,242</i>	5,193,529	0.00%
Actual Fee & Other Revenue	2,486,082	2,580,905	(94,824)	-3.67%
Budgeted Fee & Other Revenue	2,680,312	2,001,189	679,123	33.94%
Actual Expenditures	3,818,653	496,964	3,321,689	668.40%
Budgeted Expenditures	4,360,872	2,300,662	2,060,210	89.55%
<i>Unrestricted Profit (Loss)</i>	<i>(1,332,571)</i>	<i>2,083,941</i>	(3,416,513)	-163.94%
Actual Surplus (deficit)	3,972,201	2,195,184	1,777,017	80.95%

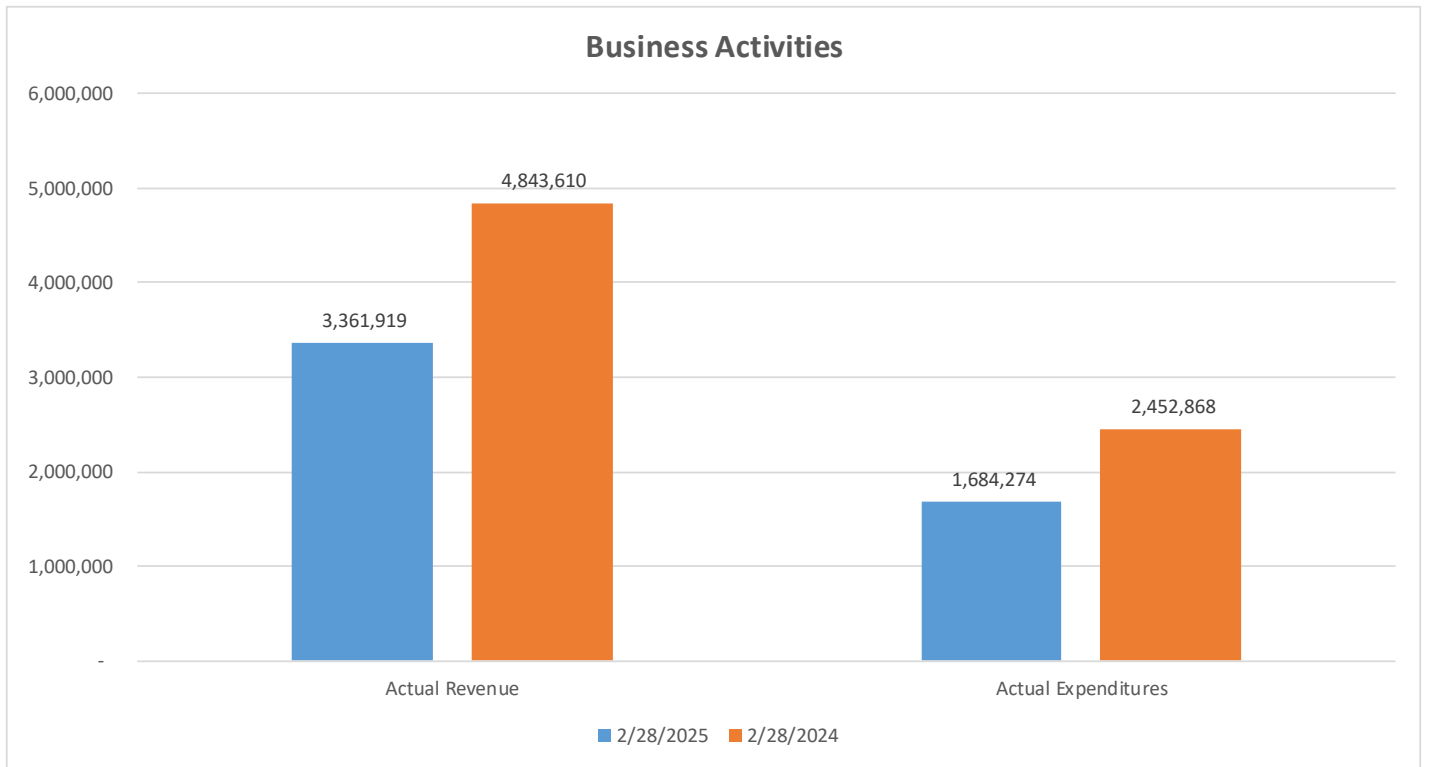
* RHA requested and received MTW reserves in February for the financial closing of Hawk View Apartments. This increase in HAP revenue is represented in the overall favorable Net Surplus which will be reduced over the project due to expenses posted to offset the revenue.



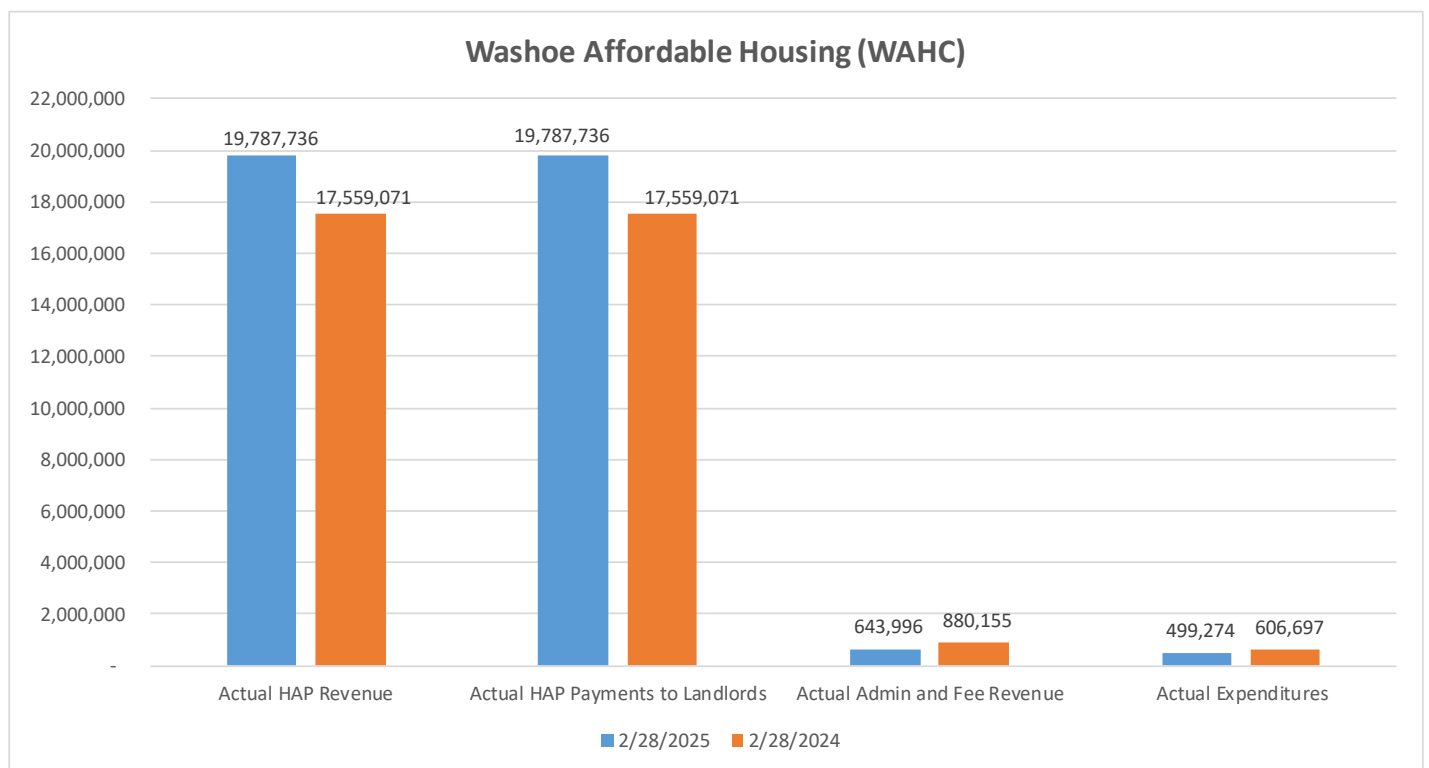
Neighborhood Stabilization Program (NSP)	2/28/2025	2/28/2024	Variance	Variance Percentage
Actual Revenue	1,045,648	947,883	97,766	10.31%
Budgeted Revenue	970,984	941,392	29,592	3.14%
Actual Expenditures	647,871	541,014	106,857	19.75%
Budgeted Expenditures	654,072	559,991	94,081	16.80%
Actual Restricted Surplus (deficit)	397,777	406,868	(9,091)	-2.23%



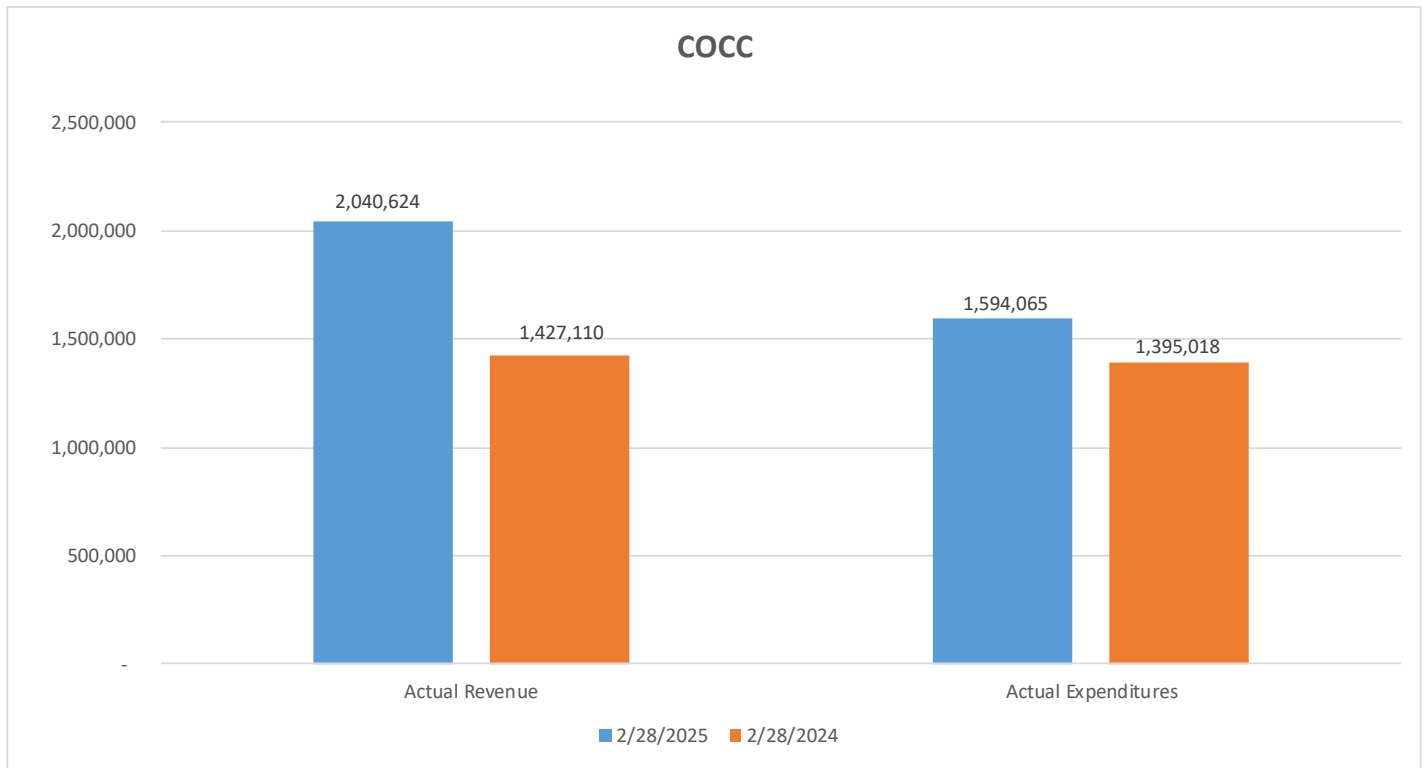
Business Activities	2/28/2025	2/28/2024	Variance	Variance Percentage
Actual Revenue	3,361,919	4,843,610	(1,481,691)	-30.59%
Budgeted Revenue	2,911,531	2,643,952	267,579	10.12%
Actual Expenditures	1,684,274	2,452,868	(768,594)	-31.33%
Budgeted Expenditures	1,522,878	1,128,720	394,158	34.92%
Actual Unrestricted Surplus (deficit)	1,677,645	2,390,742	(713,097)	-29.83%



Washoe Affordable Housing (WAHC)	2/28/2025	2/28/2024	Variance	Variance Percentage
Actual HAP Revenue	19,787,736	17,559,071	2,228,665	12.69%
Budgeted HAP Revenue	17,559,071	17,877,259	(318,187)	-1.78%
Actual HAP Payments to Landlords	19,787,736	17,559,071	2,228,665	12.69%
Budgeted HAP Payments to Landlords	17,559,071	17,877,259	(318,187)	-1.78%
<i>HAP Surplus (Deficit)</i>	-	-	-	0.00%
Actual Admin and Fee Revenue	643,996	880,155	(236,159)	-26.83%
Budgeted Admin and Fee Revenue	810,312	687,474	122,838	17.87%
Actual Expenditures	499,274	606,697	(107,423)	-17.71%
Budgeted Expenditures	618,426	528,258	90,168	17.07%
<i>Unrestricted Profit (Loss)</i>	<i>144,722</i>	<i>273,457</i>	<i>(128,736)</i>	<i>-47.08%</i>
Actual Surplus (deficit)	144,722	273,457	(128,736)	-47.08%

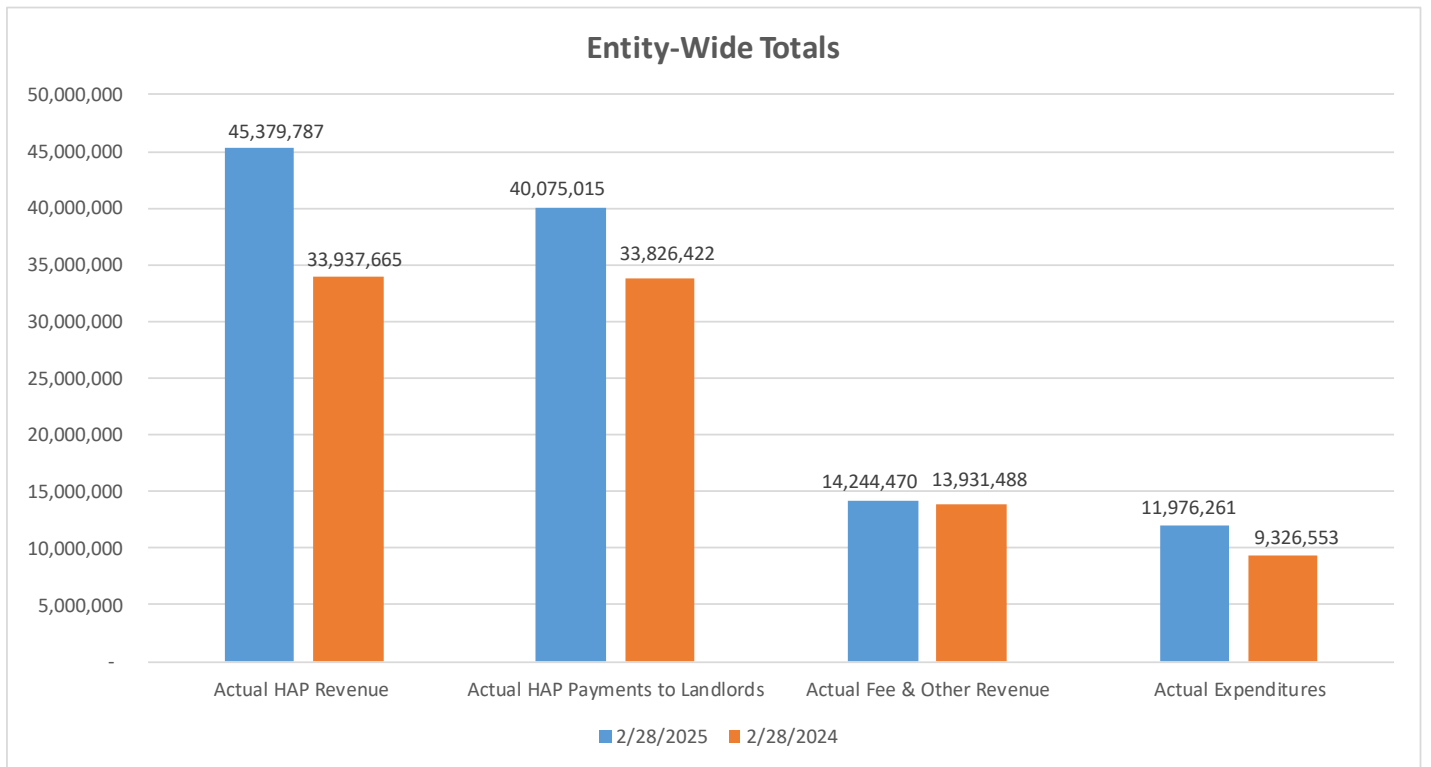


COCC	2/28/2025	2/28/2024	Variance	Variance Percentage
Actual Revenue	2,040,624	1,427,110	613,514	42.99%
Budgeted Revenue	1,857,128	1,458,599	398,529	27.32%
Actual Expenditures	1,594,065	1,395,018	199,048	14.27%
Budgeted Expenditures	2,384,784	2,071,555	313,229	15.12%
Actual Unrestricted Surplus (deficit)	446,559	32,092	414,467	1291.50%



Entity-Wide Totals	2/28/2025	2/28/2024	Variance	Variance Percentage
Actual HAP Revenue	45,379,787	33,937,665	11,442,122	33.72%
Budgeted HAP Revenue	36,407,511	36,510,703	(103,192)	-0.28%
Actual HAP Payments to Landlords	40,075,015	33,826,422	6,248,593	18.47%
Budgeted HAP Payments to Landlords	34,730,823	34,341,225	389,598	1.13%
<i>HAP Surplus (Deficit)</i>	<i>5,304,772</i>	<i>111,242</i>	<i>5,193,529</i>	<i>4668.66%</i>
Actual Fee & Other Revenue	14,244,470	13,931,488	312,982	2.25%
Budgeted Fee & Other Revenue	12,405,679	11,255,525	1,150,154	10.22%
Actual Expenditures	11,976,261	9,326,553	2,649,707	28.41%
Budgeted Expenditures	12,990,770	10,997,581	1,993,189	18.12%
<i>Unrestricted Profit (Loss)</i>	<i>2,268,209</i>	<i>4,604,935</i>	<i>(2,336,726)</i>	<i>-50.74%</i>
Actual Surplus (deficit)	7,572,981	4,716,177	2,856,804	60.57%

* RHA requested and received MTW reserves in February for the financial closing of Hawk View Apartments. This increase in HAP revenue is represented in the overall favorable Net Surplus which will be reduced over the project due to expenses posted to offset the revenue.



RENO HOUSING AUTHORITY

AGENDA ITEM NUMBER: 18

March 25, 2025

SUBJECT: Discussion and quarterly update on the RHA development projects including, but not limited to:

1. Silverada Manor
2. Hawk View Apartments
3. John McGraw & Silver Sage Apartments
4. Stead Manor
5. Carville Court
6. Reno Avenue
7. I Street
(Discussion only)

FROM: Executive Director

RECOMMENDATION: Discussion

Background:

Please see 2025 Quarter 1 updates for all active Development Department projects below:

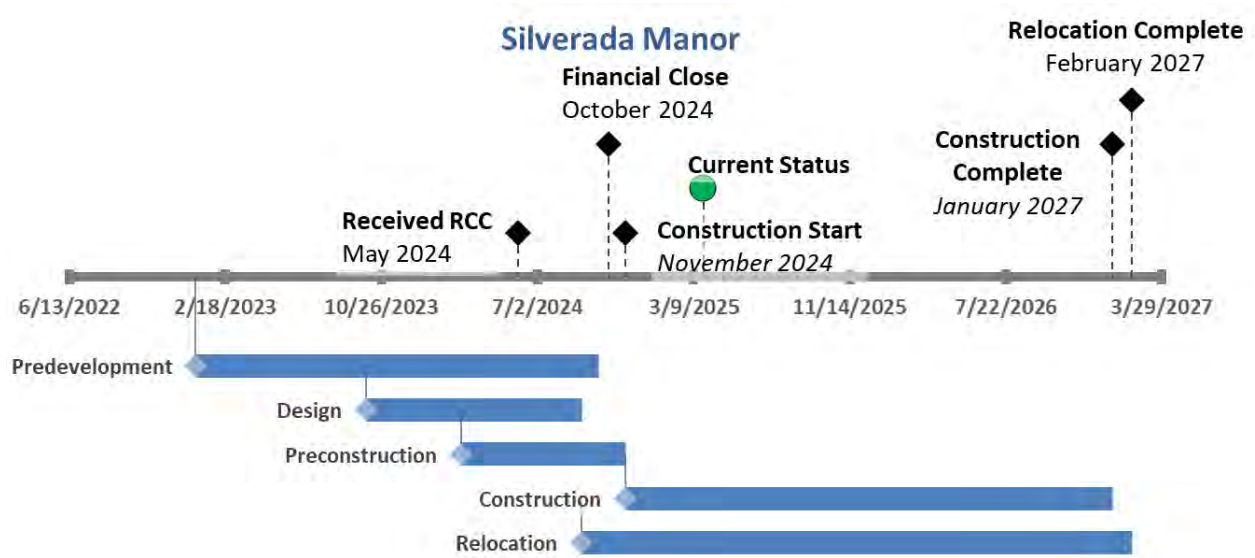
Silverada Manor

Q1 2025 Update

Project Info

- \$73M Budget
 - o Funding sources: Tax-Exempt Bonds, 4% LIHTC, HMNI, RHA Seller's Note, Capital Funds
Deferred Developer Fee
- 150 units
- RAD/Section 18 conversion and substantial rehab of Public Housing property

Project Status



Project Updates

- Interior demolition of phase 1 residential and community building is complete.
- Floor joists have been installed.
- Currently working on rough framing, plumbing and mechanical.

Upcoming Milestones

- Initial site work will begin in April.

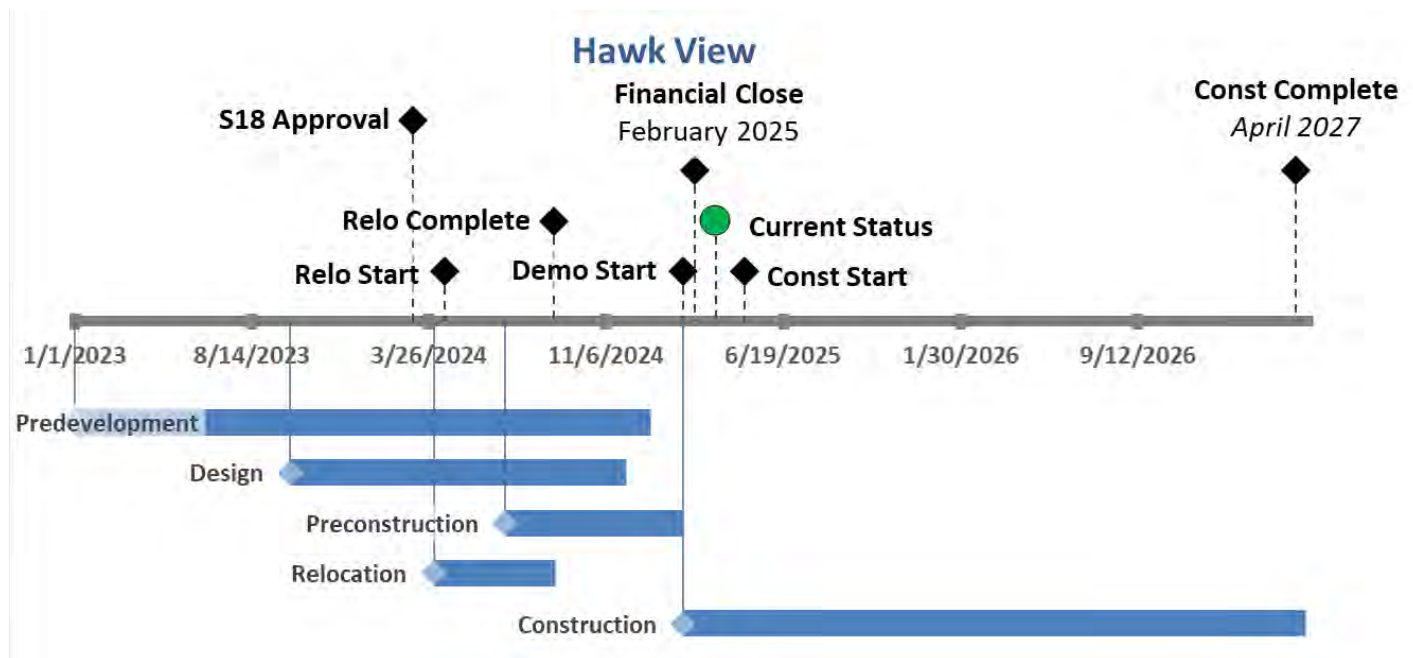
Hawk View Apartments

Q1 2025 Update

Project Info

- \$87M Budget
 - o Funding sources: Tax-Exempt Bonds, 4% LIHTC, HMNI, RHA Funds, HOME, Deferred Developer Fee
- 199 units
- Section 18 demo/disposition of Public Housing property followed by redevelopment.

Project Status



Project Updates

- Demolition started February 12. 85% of buildings have been demolished as of the end of March.
- Financial closing occurred on February 26th.

Upcoming Milestones

- Demolition completes by end of April.
- Groundbreaking ceremony on May 15th
- Construction starting in May.

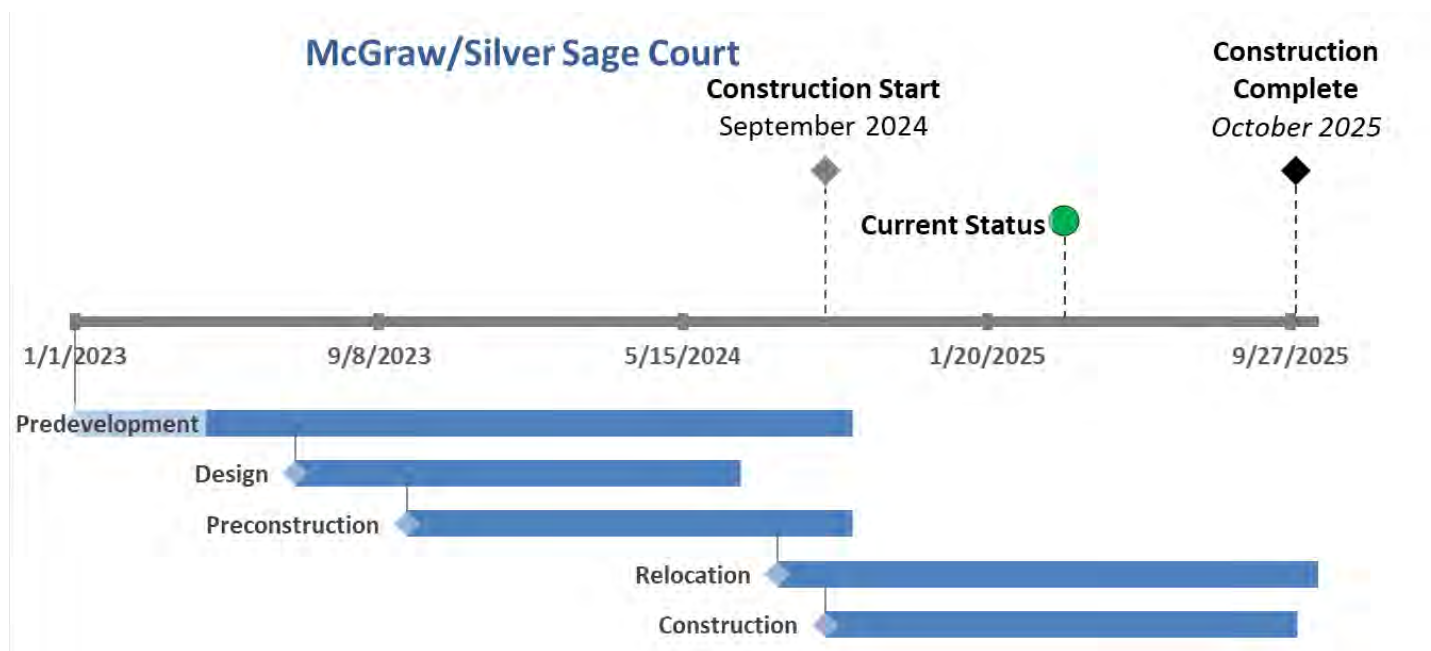
McGraw/Silver Sage Court

Q1 2025 Update

Project Info

- \$7.4M Budget
 - o Funding sources: HMNI, HOME, Capital Funds, NV Energy Rebate, Deferred Developer Fee
- 50 units (34 PH units @ McGraw | 16 units @ Silver Sage)
- Moderate rehab of Public Housing property and adjacent affordable housing property

Project Status



Project Updates

- Phase 1 construction completed on February 26th.
- Phase 1 residents moved back into units by February 28th.
- Phase 2 resident relocation completed, and construction began on March 5th.

Upcoming Milestones

- Phase 2 complete by early June. This includes the project completion of Silver Sage Court.
- Phase 3 resident relocation.
- Phase 3 construction start.

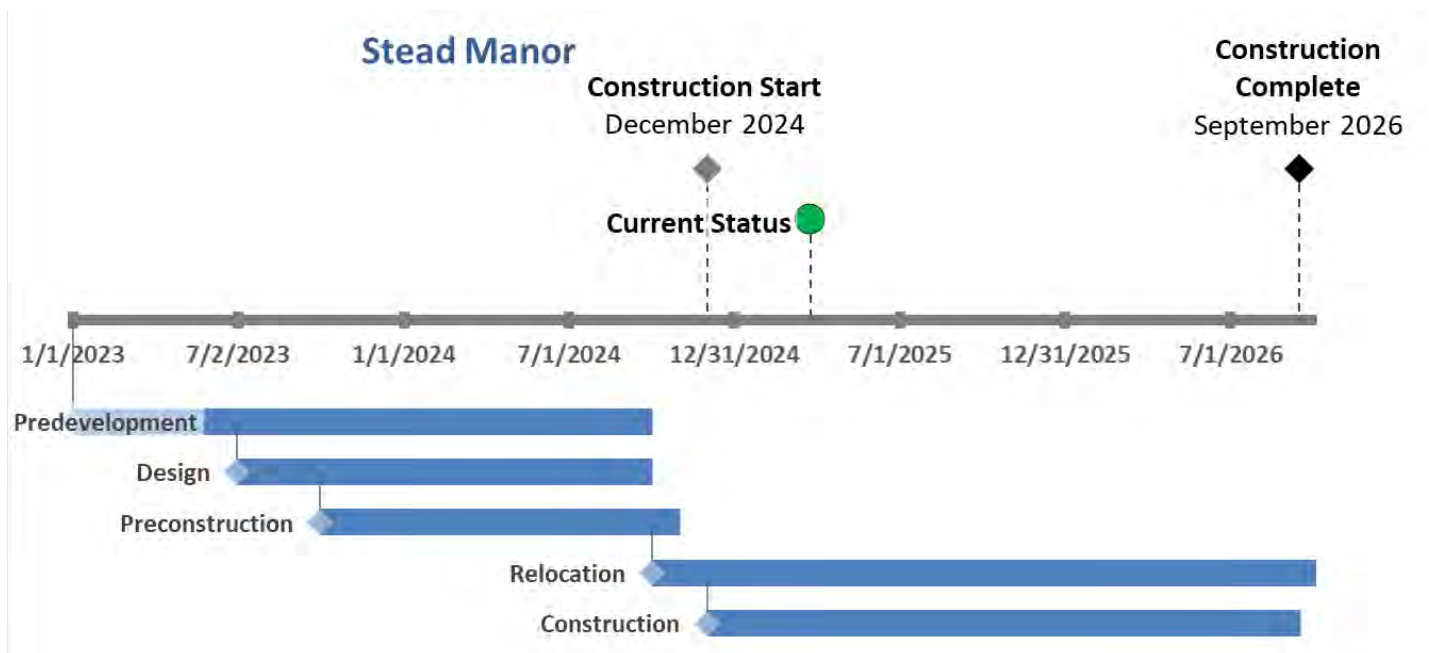
Stead Manor

Q1 2025 Update

Project Info

- \$20.9M Budget
 - o Funding sources: HMNI, Capital Funds, NV Energy Rebate
- 68 units
- Substantial rehab of Public Housing property

Project Status



Project Updates

- Interior demolition, rough framing, and window installation for Phase 1 is complete.

Upcoming Milestones

- Site work will begin in April.
- Phase 1 complete by end of May.
- Phase 1 residents move back to their units in early June.
- Phase 2 resident relocation and construction begins in early June.

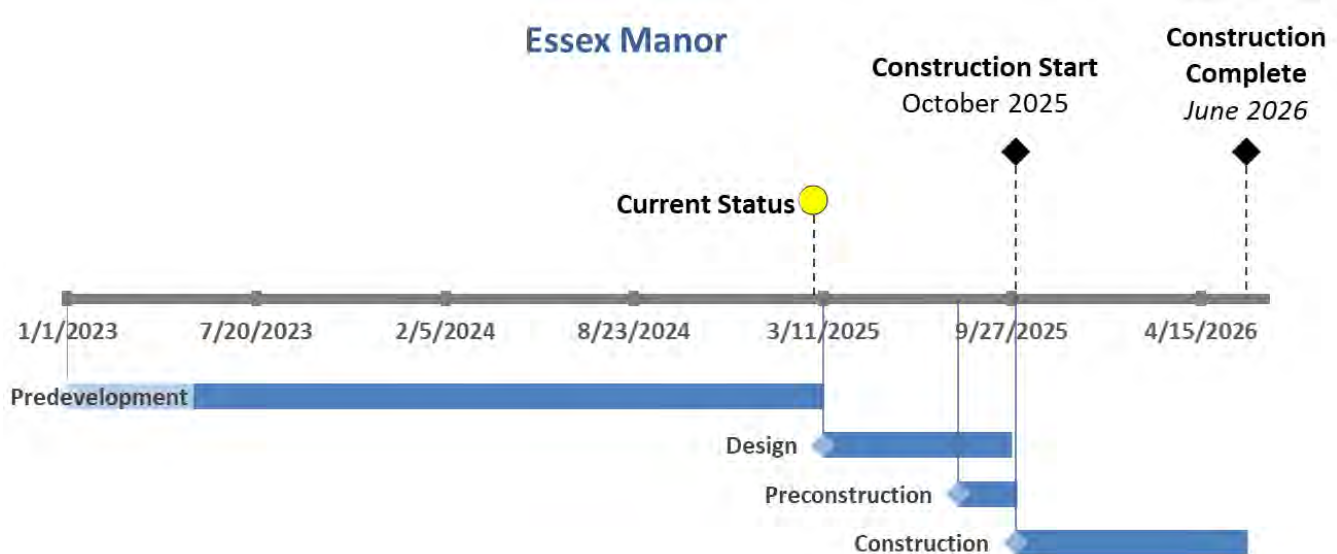
Essex Manor

Q1 2025 Update

Project Info

- Current: \$1.5M Budget
 - o Funding source: HMNI
- 106 units
- Gut rehab of community building

Project Status



Project Updates

- After exploring several different funding scenarios and scopes of work, the development department has decided to focus on rehabbing the community building and addressing accessibility issues near the community building.
- Finalized Scope of Work.
- Received Architecture and Engineering Services Proposal from JKAE in mid-March.

Upcoming Milestones

- Finalize and execute A&E contract.
- Start design phase.
- Survey property.

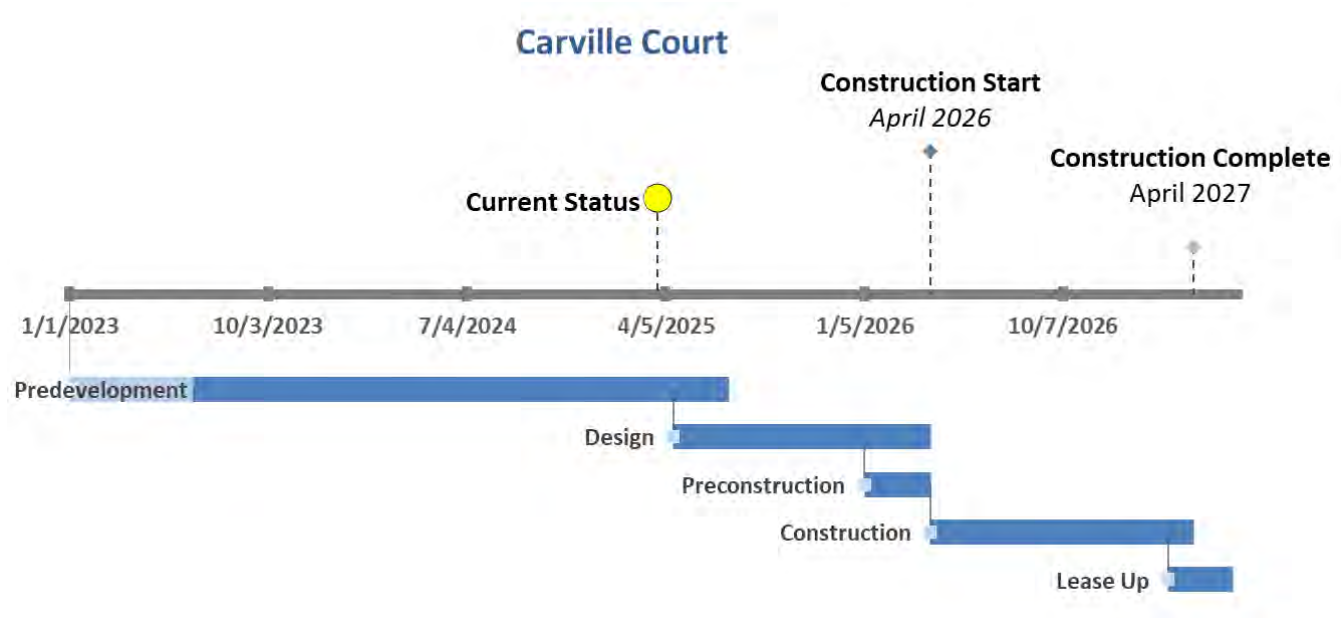
Carville Court

Q1 2025 Update

Project Info

- \$5.7M Budget
 - o Funding sources: HMNI, State HOME-ARP
- 11 units
- Demolition and redevelopment; supportive housing project

Project Status



Project Updates

- RHA and VOA are set to be awarded approximately \$1.5M from the Nevada Supportive Housing Development Fund. These funds will primarily cover VOA's operating and supportive service costs at the project for at least the first 5 years of operations.
- Received news that the funding for HUD CoC BUILDS grant will likely be repurposed to cover other funding gaps rather than be awarded to projects. This means that the increase to 20 units is not financially feasible, and we will move forward with original plan of 11 units.
- The Master Plan amendment and upzoning requests were approved the Reno City Council and set to be ratified by the Regional Planning Governing Board on March 27th. The property will be zoned MF30 afterwards.
- Requested and received A&E proposals from H+K Architects and JKAE in March.
- Released CMAR RFQ in early March.

Upcoming Milestones

- Select architect for project and bring contract to Board for approval in April.
- Begin design phase in May.
- Select CMAR for project in May.

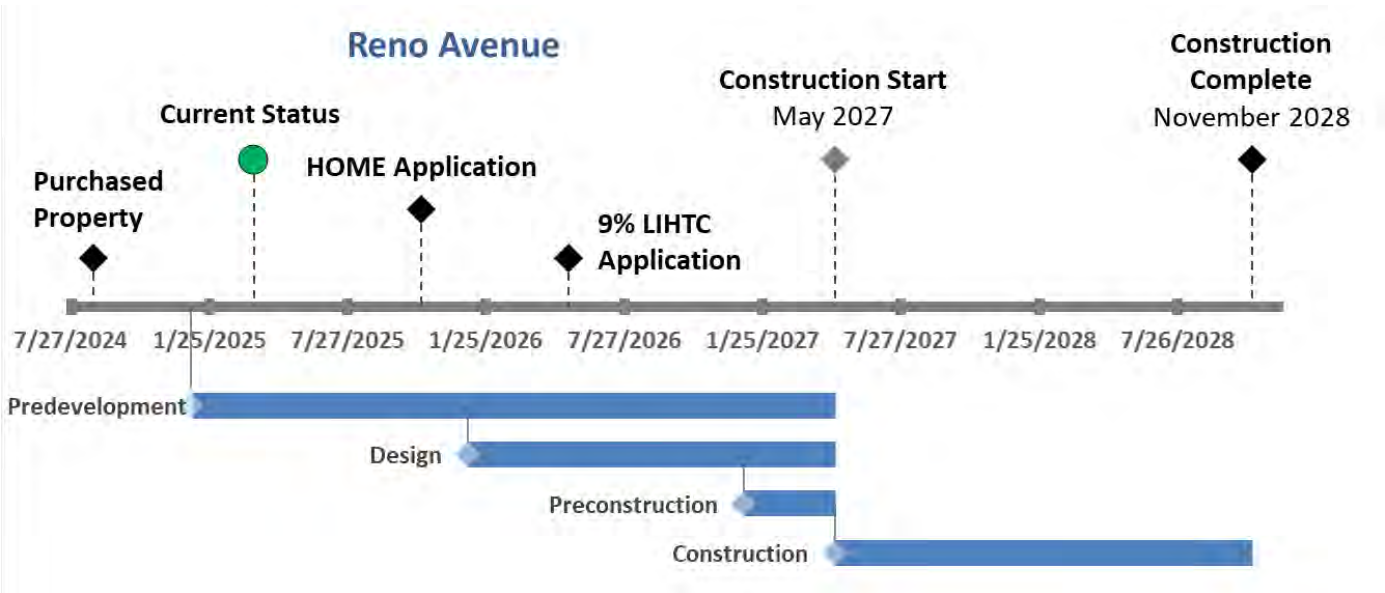
Reno Avenue

Q1 2025 Update

Project Info

- Budget: TBD
 - o Funding sources: TBD
- 40-44 unit Affordable Housing project

Project Status



Project Updates

- Requested proposal from Wood Rodgers related to property entitlement needs.

Upcoming Milestones

- Begin entitlement process.

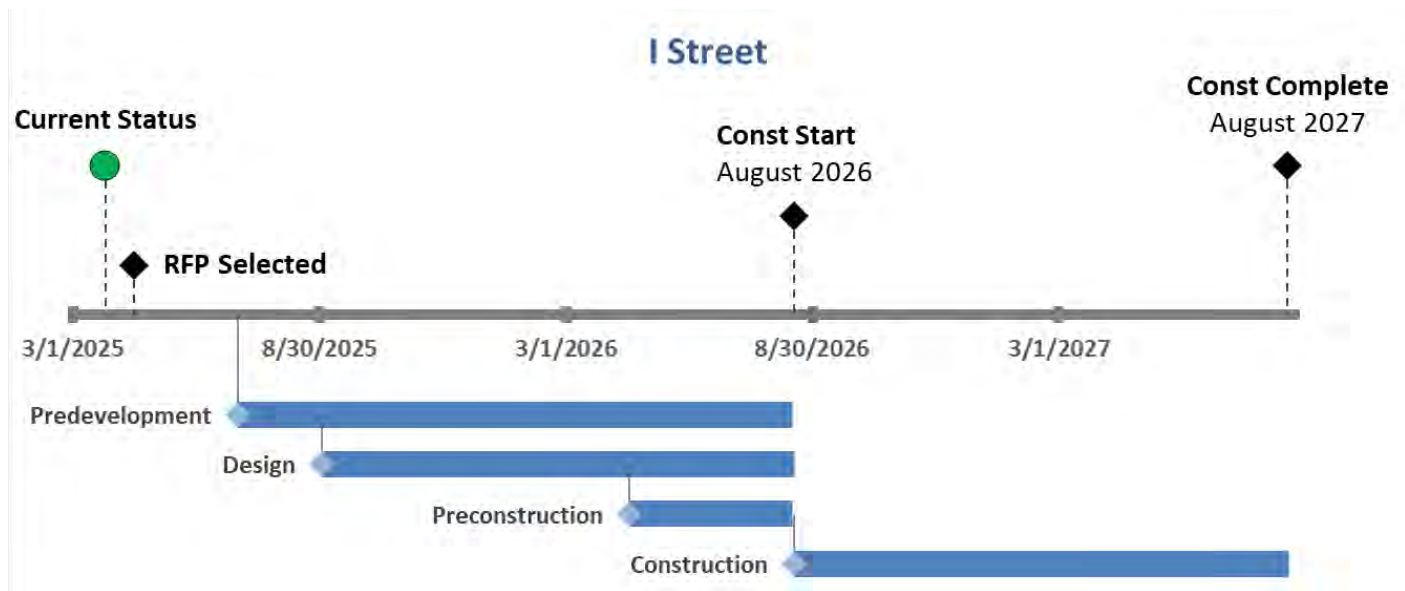
I Street

Q1 2025 Update

Project Info

- Budget: TBD
 - o Funding sources: TBD
- 12-unit Affordable Housing project

Project Status



Project Updates

- In early March, RHA received a letter from City of Sparks staff notifying us that our agency's RFP submission for the I Street project will be recommended for selection to the Sparks City Council at the April 15 council meeting.

Upcoming Milestones

- RFP Submission selection by Sparks City Council on April 15.
- Draft Developer Agreement with City of Sparks staff.

RENO HOUSING AUTHORITY

AGENDA ITEM NUMBER: 19

February 25, 2025

SUBJECT: Additional Items (For Possible Action)

FROM: Executive Director

RECOMMENDATION: For Possible Action

Additional Items:

- a) General matters of concern to Board Members regarding matters not appearing on the agenda. (Discussion)
- b) Reports on conferences and training. (Discussion)
- c) Old and New Business. (Discussion)
- d) Request for Future Agenda Topics (Discussion)
- e) Schedule of next meetings. The following dates have been scheduled in advance but are subject to change at any time: Tuesday, April 22, 2025, and Tuesday, May 27, 2025. (For Possible Action)