

MINUTES OF THE MEETING OF THE FAIRFAX COUNTY  
REDEVELOPMENT AND HOUSING AUTHORITY

May 19, 2022

On May 19, 2022, the Commissioners of the Fairfax County Redevelopment and Housing Authority (FCRHA) met in Conference Room 11 of the Fairfax County Government Center, 12000 Government Center Parkway, Fairfax, Virginia.

CALL TO ORDER

FCRHA Chairman Melissa McKenna called the Meeting of the FCRHA to order at 7:00 p.m. Attendance for all, or part of the meeting, was as follows:

PRESENT

C. Melissa McKenna, Chairman  
Lenore Stanton, Vice Chair  
Broderick Dunn  
Richard Kennedy  
Elisabeth Lardner  
Kristen Robinson  
Rod Solomon

ABSENT

Staci Alexander  
Kenneth Feng  
Nicholas McCoy  
Roderick Maribojoc

Also present at the meeting were the following staff of the Department of Housing and Community Development (HCD): Thomas Fleetwood, Director; Vincent Rogers, Director, Policy & Compliance (P&C); Benjamin Boxer, Marketing and Outreach Manager, P&C; Linda Hoffman, Associate Director of Policy, P&C; Avis C. Wiley, Client Engagement Manager, P&C; Seema Ajrawat, Director, Financial Management and Information Systems and Services (FM-ISS); Elif Ekingen, Finance Specialist, FM-ISS; Mike Trent, Network Analyst, FM-ISS; Mark Buenavista, Director, Design, Development and Construction (DD&C); Debashish Chakravarty, Senior Real Estate Finance Officer, Real Estate Finance and Grants Management, (REFGM); Lucinda Metcalf, Senior Portfolio Manager, REFGM. Also in attendance was FCRHA Counsel: Cynthia Bailey, Deputy County Attorney; Rodger Nayak, Susan Timoner, and Ryan Wolf, Assistant County Attorneys.

CITIZEN TIME

The FCRHA Chairman opened citizen time at 7:00 p.m. No one signed up in advance and no one in the audience wanted to speak. The Chairman closed citizen time at 7:01 p.m.

FIRST PUBLIC HEARING

TEFRA Public Hearing for the issuance of \$515,000 in tax-exempt multifamily revenue bonds for the North Hill project.

SECOND PUBLIC HEARING

TEFRA Public Hearing for the issuance of \$8,000,000 in tax-exempt multifamily revenue bonds for the Braddock Four project, Braddock Four bond issuance.

THIRD PUBLIC HEARING

TEFRA Public Hearing for the issuance of \$3,000,000 in tax-exempt multifamily revenue bonds for the Arrowbrook II project.

FOURTH PUBLIC HEARING

Draft Fairfax County Redevelopment and Housing Authority Moving to Work Plan for Fiscal Year 2023.

APPROVAL OF MINUTES

**March 31, 2022**

Commissioner Kennedy moved to approve the Minutes of the March 31, 2022, FCRHA Meeting, which Commissioner Dunn seconded. The motion passed with Vice Chair Stanton abstaining.

APPROVAL OF SPECIAL MINUTES

**April 28, 2022**

Commissioner Lardner moved to approve the Minutes of the April 28, 2022, FCRHA Special Meeting, which Commissioner Vice Chair Stanton seconded. The motion passed with Commissioner Dunn abstaining.

ACTION ITEM

1.

RESOLUTION NUMBER 17-22

Authorization to Execute the Proposed Interim Agreement with LACM VA, LLC, a subsidiary of Lincoln Avenue Capital (LAC), for the development of the Residences at Government Center II (Braddock District)

**BE IT RESOLVED, THAT** the Fairfax County Redevelopment and Housing Authority (FCRHA) authorizes the execution of the proposed Interim Agreement between the FCRHA and LACM VA, LLC to facilitate the development of the Residences at Government Center II affordable housing project, as outlined in the Action Item presented to the FCRHA at its meeting on May 19, 2022, and

**BE IT FURTHER RESOLVED THAT** the FCRHA authorizes any Assistant Secretary, on behalf of the FCRHA, to take any other action as may be reasonably necessary or appropriate to comply therewith or in furtherance of the purposes thereof.

Commissioner Dunn moved to adopt Resolution Number 17-22, which Commissioner Kennedy seconded. The motion passed unanimously.

ACTION ITEM

2.

RESOLUTION NUMBER 18-22

Adoption of the Fiscal Year (FY) 2023 Consolidated Fairfax County  
Redevelopment and Housing Authority/Department of Housing and Community  
Development Operating and Capital Budget Plan

**BE IT RESOLVED,** that the Fairfax County Redevelopment and Housing Authority (FCRHA) adopts the FY 2023 Consolidated FCRHA/Department of Housing and Community Development (HCD) Operating and Capital Budget plan for those funds appropriated by the FCRHA as presented to the FCRHA at its May 19, 2022 meeting; and

**BE IT FURTHER RESOLVED,** that the FCRHA acknowledges the Operating and Capital budget plan and the FCRHA's requests for those funds appropriated by Fairfax County as presented to the FCRHA at its May 19, 2022, meeting.

Vice Chair Stanton moved to adopt Resolution Number 18-22, which Commissioner Dunn seconded. The motion passed unanimously.

ACTION ITEM

3.

RESOLUTION NUMBER 19-22

Authorization, Subject to Board of Supervisors Approval, to Issue Tax-Exempt Multifamily Housing Revenue Bonds or Notes in an Aggregate Amount Not to Exceed \$8,000,000 to Finance the 44-Unit Four Percent Low-Income Housing Tax Credit Portion of the Proposed 80-Unit Braddock Apartments (Braddock District)

**WHEREAS**, the Fairfax County Redevelopment and Housing Authority (the “Authority”) is a political subdivision of the Commonwealth of Virginia, established pursuant to the Virginia Housing Authority Law, Title 36, Chapter 1, *Code of Virginia*, 1950, as amended (the “Act”), and is authorized thereby to issue its notes and bonds from time to time to fulfill its public purposes within the meaning of the Act; and

**WHEREAS**, pursuant to and in accordance with the Act, the Authority desires to issue and sell its multifamily housing revenue bonds or notes in one or more series or subseries pursuant to a plan of finance in the aggregate principal amount not to exceed \$8,000,000 (the “Bonds”) on a tax-exempt basis; and

**WHEREAS**, the proceeds of the Bonds will be used, together with other sources, to provide financing for the construction of 44 units for seniors aged 62 and up with incomes not more than 60 percent of AMI in the multifamily housing project known as Braddock Four (the “Senior Project”), located in Fairfax County, on Braddock Road, Fairfax, Virginia; and

**WHEREAS**, the Senior Project will be owned by Borrower; and

**WHEREAS**, the Bonds will be limited obligations, payable from the revenues pledged thereto pursuant to the trust indenture or other agreement pursuant to which the Bonds will be issued; and as required by the Act, the Bonds shall not be a debt of Fairfax County, Virginia, the Commonwealth of Virginia or any political subdivision thereof (other than the Authority) and neither Fairfax County, Virginia, nor the Commonwealth of Virginia or any political subdivision thereof (other than the Authority) will be liable thereon, nor in any event shall the Bonds be payable out of any funds other than those received by the Authority pledged therefor, and the Bonds shall not constitute an indebtedness by the Authority within the meaning of any constitutional or statutory debt limitation or restriction; and

**WHEREAS**, Thomas Fleetwood as Assistant Secretary on behalf of the Authority executed a Declaration of Intent evidencing the Authority’s intent to issue and sell the Bonds in an aggregate principal amount not to exceed \$8,000,000; and

**WHEREAS**, pursuant to Section 147 of the Internal Revenue Code, the Authority is required to hold a public hearing (“TEFRA Hearing”) in connection with the issuance of the Bonds; and

**WHEREAS**, the Authority held the TEFRA Hearing on May 19, 2022; and

**WHEREAS**, for the purposes of compliance with Section 147(f) of the Internal Revenue Code of 1986, as amended, the proposed bond issue must be approved by the Fairfax County Board of Supervisors.

**NOW, THEREFORE, BE IT RESOLVED**, that the Authority authorizes all necessary actions be taken in order for the Authority to request the Fairfax County Board of Supervisors to approve the proposed bond issue as described in the Action Item presented to the Authority at its meeting on May 19, 2022, and submit an application to VADHCD for private activity volume cap for the Senior Project.

Commissioner Dunn moved to adopt Resolution Number 19-22, which Commissioner Robinson seconded. The motion passed unanimously.

ACTION ITEM

4.

RESOLUTION NUMBER 20-22

Authorization, Subject to the Approval of the Fairfax County Board of Supervisors, to Issue Multifamily Housing Revenue Bonds or Notes in an Aggregate Amount Not to Exceed \$270,000 to Provide Supplemental Financing for the 47-Unit Four Percent Low-Income Housing Tax Credits Portion of the 279-Unit Residences at North Hill (Mount Vernon District)

**WHEREAS**, the Fairfax County Redevelopment and Housing Authority (the “Authority”) is a political subdivision of the Commonwealth of Virginia, established pursuant to the Virginia Housing Authority Law, Title 36, Chapter 1, *Code of Virginia*, 1950, as amended (the “Act”), and is authorized thereby to issue its bonds, notes and other obligations from time to time to fulfill its public purposes within the meaning of the Act; and

**WHEREAS**, pursuant to and in accordance with the Act, in order to provide supplemental financing for the multifamily project described below, the Authority has been requested to issue and sell its multifamily housing revenue bonds, notes or similar obligations in one or more series or subseries pursuant to a common plan of finance in the aggregate principal amount not to exceed \$270,000 (the “Bonds”) on a tax-exempt basis; and

**WHEREAS**, the proceeds of the Bonds would be used to make a loan to The Residences at North Hill Bond 47, LLC (the “Borrower”) to provide supplemental financing for the acquisition, construction, and equipping of a 47-unit affordable multifamily housing project (the “North Hill Bond 47 Project”), which corresponds to a portion being also funded by four percent low-income housing tax credits (LIHTC) of the larger multifamily housing development to be known as Residences at North Hill, located in Fairfax County, on Nightingale Hill Lane, Alexandria, Virginia; and

**WHEREAS**, the North Hill Bond 47 Project is owned by the Borrower (subject to a ground lease from the Authority); and

**WHEREAS**, the Bonds would be limited obligations of the Authority, payable from the revenues pledged therefor pursuant to the Bond documents; and as required by the Act, the Bonds shall not be a debt of Fairfax County, Virginia, the Commonwealth of Virginia or any political subdivision thereof (other than the Authority) and neither Fairfax County, Virginia, nor the Commonwealth of Virginia or any political subdivision thereof (other than the Authority) will be liable thereon, nor in any event shall the Bonds be payable out of any funds other than those received by the Authority pledged therefor pursuant to the Bond documents, and the Bonds shall not constitute an indebtedness by the Authority within the meaning of any constitutional or statutory debt limitation or restriction; and

**WHEREAS**, Thomas Fleetwood as Assistant Secretary on behalf of the Authority executed a Declaration of Intent evidencing the Authority’s intent to issue and sell the Bonds in an aggregate principal amount not to exceed \$270,000; and

**WHEREAS**, pursuant to Section 147 of the Internal Revenue Code, the Authority is required to hold a public hearing (“Tax Equity and Fiscal Responsibility Advertisement (TEFRA) Hearing”) in connection with the contemplated issuance of the Bonds on a tax-exempt basis; and

**WHEREAS**, the Authority held the TEFRA Hearing on May 19, 2022; and

**WHEREAS**, for the purposes of compliance with Section 147(f) of the Internal Revenue Code of 1986, as amended, the proposed bond issue must also be approved by the Fairfax County Board of Supervisors.

**NOW, THEREFORE, BE IT RESOLVED**, that the Authority authorizes all necessary actions be taken in order for the Authority to request the Fairfax County Board of Supervisors to approve the proposed bond issue as described in the Action Item presented to the Authority at its meeting on May 19, 2022, and submit an application to the Virginia Department of Housing and Community Development for private activity volume cap for the North Hill Bond 47 Project.

Commissioner Lardner moved to adopt Resolution Number 20-22, which Commissioner Solomon seconded. The motion passed unanimously.

RESOLUTION NUMBER 21-22

Authorization, Subject to the Approval of the Fairfax County Board of Supervisors, to Issue Multifamily Housing Revenue Bonds or Notes in an Aggregate Amount Not to Exceed \$245,000 to Provide Supplemental Financing for the 94-Unit Four Percent Low-Income Housing Tax Credits Portion of the 279-Unit Residences at North Hill (Mount Vernon District)

**WHEREAS**, the Fairfax County Redevelopment and Housing Authority (the “Authority”) is a political subdivision of the Commonwealth of Virginia, established pursuant to the Virginia Housing Authority Law, Title 36, Chapter 1, *Code of Virginia*, 1950, as amended (the “Act”), and is authorized thereby to issue its bonds, notes and other obligations from time to time to fulfill its public purposes within the meaning of the Act; and

**WHEREAS**, pursuant to and in accordance with the Act, in order to provide supplemental financing for the multifamily project described below, the Authority has been requested to issue and sell its multifamily housing revenue bonds, notes or similar obligations in one or more series or subseries pursuant to a common plan of finance in the aggregate principal amount not to exceed \$245,000 (the “Bonds”) on a tax-exempt basis; and

**WHEREAS**, the proceeds of the Bonds would be used to make a loan to The Residences at North Hill Bond 94, LLC (the “Borrower”) to provide supplemental financing for the acquisition, construction, and equipping of a 94-unit affordable multifamily housing project (the “North Hill Bond 94 Project”), which corresponds to a portion being also funded by four percent low-income housing tax credits (LIHTC) of the larger multifamily housing development to be known as The Residences at North Hill, located in Fairfax County, on Nightingale Hill Lane, Alexandria, Virginia; and

**WHEREAS**, the North Hill Bond 94 Project is owned by the Borrower (subject to a ground lease from the Authority); and

**WHEREAS**, the Bonds would be limited obligations of the Authority, payable from the revenues pledged therefor pursuant to the Bond documents; and as required by the Act, the Bonds shall not be a debt of Fairfax County, Virginia, the Commonwealth of Virginia or any political subdivision thereof (other than the Authority) and neither Fairfax County, Virginia, nor the Commonwealth of Virginia or any political subdivision thereof (other than the Authority) will be liable thereon, nor in any event shall the Bonds be payable out of any funds other than those received by the Authority pledged therefor pursuant to the Bond documents, and the Bonds shall not constitute an indebtedness by the Authority within the meaning of any constitutional or statutory debt limitation or restriction; and

**WHEREAS**, Thomas Fleetwood as Assistant Secretary on behalf of the Authority executed a Declaration of Intent evidencing the Authority's intent to issue and sell the Bonds in an aggregate principal amount not to exceed \$245,000; and

**WHEREAS**, pursuant to Section 147 of the Internal Revenue Code, the Authority is required to hold a public hearing ("Tax Equity and Fiscal Responsibility Advertisement (TEFRA) Hearing") in connection with the contemplated issuance of the Bonds on a tax-exempt basis; and

**WHEREAS**, the Authority held the TEFRA Hearing on May 19, 2022; and

**WHEREAS**, for the purposes of compliance with Section 147(f) of the Internal Revenue Code of 1986, as amended, the proposed bond issue must also be approved by the Fairfax County Board of Supervisors.

**NOW, THEREFORE, BE IT RESOLVED**, that the Authority authorizes all necessary actions be taken in order for the Authority to request the Fairfax County Board of Supervisors to approve the proposed bond issue as described in the Action Item presented to the Authority at its meeting on May 19, 2022, and submit an application to the Virginia Department of Housing and Community Development for private activity volume cap for the North Hill Bond 94 Project.

Commissioner Lardner moved to adopt Resolution Number 21-22, which Commissioner Dunn seconded. The motion passed unanimously.

#### INFORMATION ITEMS

1. Minutes of the Production, Preservation & Partnerships Committee Meeting – March 23, 2022
2. Summary of the Board of Supervisors' Housing Committee Meeting – March 15, 2022

#### CLOSED SESSION

Commissioner Lardner moved that the Fairfax County Redevelopment and Housing Authority go into Closed Session, for the following:

1. Pursuant to Virginia Code Section 2.2-3711(A)(7) for consultation with legal counsel regarding the following litigation:
  - a. Fairfax County Redevelopment and Housing Authority and Thomas Fleetwood, Substitute Trustee v. Jose E. Cervantes, Case No. CL-2022-0005293 (Fx. Co. Cir. Ct.)(Mason District)



Commissioner Dunn seconded the motion. The FCRHA went into Closed Session at 7:20 p.m.

OPEN SESSION

Commissioner Lardner moved that the members of the Fairfax County Redevelopment and Housing Authority certify that to the best of their knowledge only public business matters lawfully exempted from the open meeting requirements prescribed by the Virginia Freedom of Information Act and only matters identified in the motion to convene Closed Session were heard, discussed or considered by the Fairfax County Redevelopment and Housing Authority. Commissioner Solomon seconded the motion.

The FCRHA took the following roll call vote:

AYE

C. Melissa McKenna, Chairman  
Lenore Kelly, Vice Chair  
Staci Alexander  
Richard Kennedy  
Elisabeth Lardner  
Kristen Robinson  
Rod Solomon

NAY

ABSTAIN

The motion carried and the Open Meeting resumed at 7:25 p.m.

BOARD MATTERS

See Attachment 1.

ADJOURNMENT

The Chairman adjourned the meeting at 7:34 p.m.

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C. Melissa McKenna, Chairman

(Seal)

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Thomas Fleetwood, Assistant Secretary