

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

July 15, 2021, Annual Meeting

On July 15, 2021, 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 Chair 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, Chair
Lenore Kelly, Vice Chair
Staci Alexander
Broderick Dunn
Kenneth Feng
Richard Kennedy
Roderick Maribojoc
Kristen Robinson
Rod Solomon

ABSENT

Elisabeth Lardner
Nicholas McCoy

Also present at the meeting were the following staff of the Department of Housing and Community Development (HCD): Thomas Fleetwood, Director; Thomas Barnett, Deputy Director, Office to Prevent and End Homelessness; Amy Ginger, Deputy Director, Operations; Teresa Lepe, Deputy Director, Real Estate, Finance and Development; Vincent Rogers, Director, Policy and Compliance (P&C); Linda Hoffman, Management Analyst, P&C; Stephen Knippler, Senior Program Manager, P&C; Seema Ajrawat, Director, Financial Management and Information Systems and Services (FM-ISS); Jason Chia, Information Technology Manager, FM-ISS; Mike Trent, Network Analyst, FM-ISS; Ryan Sherriff, Director, Real Estate Finance and Grants Management (REFGM); Jyotsna Sharma, Associate Director, REFGM; Debashish Chakravarty, Senior Real Estate Finance Officer, REFGM; Mark Buenavista, Director, Design, Development and Construction; Marta Cruz, Director, Administration; Peggy Gregory, Director, Rental Assistance; Judith Cabelli, Director, Affordable Housing Development (AHD); Abdi Hamud, Affordable and Workforce Housing Program Administrator, AHD. Also in attendance was FCRHA Counsel: Cynthia A. Bailey, Deputy County Attorney; Alan Weiss and Ryan Wolf, Assistant County Attorneys.

ELECTION OF OFFICERS

FCRHA Chair McKenna handed the gavel to Vice Chair Kelly to conduct the election of the Chair. Nominations were opened for Chair of the FCRHA. A nomination was made

by Commissioner Kennedy to nominate Commissioner McKenna as Chair of the FCRHA. Commissioner Feng seconded the nomination. With no other nominations presented, Vice Chair Kelly moved to close the nominations with Commissioner Solomon seconding the motion. A vote was taken and passed unanimously to elect Commissioner McKenna as Chair of the FCRHA.

Vice Chair Kelly returned the virtual gavel to Chair McKenna, who then opened the floor to nominations for Vice Chair. A nomination was made by Commissioner Dunn to nominate Commissioner Kelly as Vice Chair of the FCRHA. Commissioner Solomon seconded the nomination. With no other nominations presented, Chair McKenna moved to close the nominations with Commissioner Feng seconding the motion. A vote was taken and passed unanimously to elect Commissioner Kelly as Vice Chair of the FCRHA.

CITIZEN TIME

The FCRHA Chair opened citizen time at 7:03 p.m. No one signed up in advance and no one in the audience wanted to speak. The Chair closed citizen time at 7:03 p.m.

APPROVAL OF MINUTES

June 17, 2021

Commissioner Kennedy moved to approve the Minutes of the June 17, 2021, FCRHA Meeting, which Commissioner Feng seconded. The motion passed with Commissioner Alexander and Commissioner Robinson abstaining.

ACTION ITEM

1.

RESOLUTION NUMBER 27-21

Authorization to Sign a Memorandum of Understanding Between the Fairfax County Redevelopment and Housing Authority and the Fairfax County Continuum of Care for Emergency Housing Vouchers

BE IT RESOLVED that the Fairfax County Redevelopment and Housing Authority (FCRHA) approves entering into a Memorandum of Understanding between the FCRHA and the Fairfax County Continuum of Care for the joint administering of Emergency Housing Vouchers, as presented to the FCRHA at its meeting on July 15, 2021.

After a brief discussion Commissioner Kennedy moved to adopt Resolution Number 27-21, which Commissioner Solomon seconded. The motion passed unanimously.

2.

RESOLUTION NUMBER 28-21

Authorization to Exercise the Option to Purchase Two Affordable Dwelling Units at Commonwealth Place at Westfields – Phase II (Sully District)

WHEREAS, Section 2-802 of the Fairfax County Zoning Ordinance requires developers to provide Affordable Dwelling Units (ADUs) in new residential developments affordable to households whose incomes are 70 percent or less of the Area Median Income (AMI) and Section 2-810 (2) of the Fairfax County Zoning Ordinance provides the option for the Fairfax County Redevelopment and Housing Authority (FCRHA) to purchase up to one-third of the ADUs.

WHEREAS, the Commonwealth Place at Westfields development is offering two ADUs to the FCRHA for purchase.

BE IT RESOLVED that the FCRHA hereby authorizes the purchase of two ADUs at the Commonwealth Place at Westfields development; and

BE IT FURTHER RESOLVED that the FCRHA hereby authorizes a total purchase price not to exceed \$420,070 from Fund 500-C50800, Community Development Block Grant Fund FCRHA and County Rehab or Acquisitions, for the acquisition of the two ADUs at the Commonwealth Place at Westfields development; and

BE IT FURTHER RESOLVED that the FCRHA authorizes its Chair, Vice Chair, or any Assistant Secretary to execute all documents and agreements and to take any other steps necessary or appropriate in connection with the purchase of the units as described in the Action Item presented to the FCRHA on July 15, 2021.

Vice Chair Kelly moved to adopt Resolution Number 28-21, which Commissioner Dunn seconded. The motion passed unanimously.

3.

RESOLUTION NUMBER 29-21

Authorization to Exercise the Option to Purchase Two Affordable Dwelling Units at Pender Oaks – Phase II (Sully District)

WHEREAS, Section 2-802 of the Fairfax County Zoning Ordinance requires developers to provide Affordable Dwelling Units (ADUs) in new residential developments affordable to households whose incomes are 70 percent or less of the Area Median Income (AMI) and Section 2-810 (2) of the Fairfax County Zoning Ordinance provides the option for the Fairfax County Redevelopment and Housing Authority (FCRHA) to purchase up to one-third of the ADUs.

WHEREAS, the Pender Oaks development is offering two ADUs to the FCRHA for purchase.

BE IT RESOLVED that the FCRHA hereby authorizes the purchase of two ADUs at the Pender Oaks development; and

BE IT FURTHER RESOLVED that the FCRHA hereby authorizes a total purchase price not to exceed \$468,120 from Fund 500-C50800, Community Development Block Grant Fund FCRHA and County Rehab or Acquisitions, for the acquisition of the two ADUs at the Pender Oaks development; and

BE IT FURTHER RESOLVED that the FCRHA authorizes its Chair, Vice Chair, or any Assistant Secretary to execute all documents and agreements and to take any other steps necessary or appropriate in connection with the purchase of the units as described in the Action Item presented to the FCRHA on July 15, 2021.

Vice Chair Kelly moved to adopt Resolution Number 29-21, which Commissioner Maribojoc seconded. The motion passed unanimously.

4.

RESOLUTION NUMBER 30-21

Authorization of Issuance of Tax-Exempt Multifamily Housing Revenue Bonds in an Aggregate Amount Not to Exceed \$20,000,000 for the Oakwood North Four Project; Authorization and Approval of the Execution and Delivery of Various Documents in Connection with the Issuance and Sale of the Bonds; Provision for the Sale of the Bonds and Certain Other Matters in Connection Therewith (Lee District)

WHEREAS, the Fairfax County Redevelopment and Housing Authority (the “Authority”) is a political subdivision of the Commonwealth of Virginia, established pursuant to the Housing Authority Law, Title 36, Chapter 1, Code of Virginia of 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 (Oakwood North Four Project) in one or more series or subseries (the “Bonds”) in an aggregate principal amount not to exceed \$20,000,000; and

WHEREAS, the proceeds of the Bonds will be loaned to the Owner named below to be used, together with other sources, to: (1) finance, refinance or reimburse the cost of the acquisition, construction and equipping of the 79-Unit North Four portion of the 150 total units of affordable senior housing to be known as Oakwood Senior Apartments (the “Project”), located at 5815, 5839, 5901, and 5907 South Van Dorn Street, Alexandria, VA in the Lee District, (2) fund capitalized interest and other related reserves, if any, and (3) pay costs of issuance of the Bonds; and

WHEREAS, the Project will be owned by APAH Oakwood North Four, LP a Virginia limited partnership (the “Owner”); and

WHEREAS, Thomas E. Fleetwood as Assistant Secretary on behalf of the Authority executed a Declaration of Intent on April 5, 2021, evidencing the Authority’s intent to issue and sell the Bonds in an aggregate principal amount not to exceed \$20,000,000; and

WHEREAS, the Authority on April 15, 2021 authorized the submission of the proposed Bond financing of the Project to the Fairfax County Board of Supervisors (the Board) for approval; and

WHEREAS, pursuant to the Tax Equity and Fiscal Responsibility Act of 1982 (“TEFRA”), the Authority is required to hold a public hearing (“TEFRA Hearing”) in connection with issuance of the Bonds on a tax-exempt basis; and

WHEREAS, the Authority held a TEFRA Hearing on April 15, 2021; and

WHEREAS, for purposes of compliance with Section 147(f) of the Internal Revenue Code of 1986, as amended, the proposed financing and issuance of the Bonds was approved by the Board at its meeting held on May 18, 2021; and

WHEREAS, in connection with the sale of the Bonds, the Authority desires to enter into a Bond Purchase Agreement (the “Bond Purchase Agreement”) with Stifel, Nicolaus and Company, Incorporated (the “Underwriter”) and the Owner; and

WHEREAS, there have been prepared proposed forms of:

(i) the Trust Indenture (the “Indenture”) by and between the Authority and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”), pursuant to which the Bonds will be issued;

(ii) the Loan Agreement by and between the Authority and the Owner;

(iii) the Land Use Restriction Agreement by and among the Authority, the Trustee and the Owner;

(iv) the Bond Purchase Agreement by and among the Authority, the Owner and the Underwriter; and

(v) the preliminary Official Statement (the “Official Statement”) to be used by the Underwriter in connection with the preliminary offering of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY:

Section 1. ***Incorporation of Recitals.*** The Recitals contained in this Resolution are true and correct and are incorporated in this Resolution by this reference.

Section 2. ***Issuance of the Bonds.*** The Commissioners of the Authority (the “Commissioners”) hereby authorize the issuance of the Bonds by the Authority in an aggregate principal amount not to exceed \$20,000,000, for the purpose of providing a loan of the proceeds of the Bonds to the Owner to be used, together with other sources, to: (a) finance, refinance or reimburse the cost of the acquisition, construction and equipping of the Project, (b) fund capitalized interest and other related reserves, if any, and (c) pay costs of issuance of the Bonds. The Bonds may be issued in one or more series, or subseries. The Bonds shall be issued in authorized denominations as set forth in the Indenture, numbered as the Trustee shall determine, and shall be fully registered without coupons.

The Bonds shall be dated as set forth in the Indenture and approved by the Chair, Vice Chair, Secretary or an Assistant Secretary of the Authority. The Bonds shall mature not more than four (4) years from their date of issuance and be sold at a price not less than 100 percent of the principal amount thereof. The Bonds shall bear interest initially at a term rate to be established at the time of pricing and sale of the Bonds, and thereafter in accordance with the remarketing provisions of the Indenture.

The Bonds shall be executed on behalf of the Authority by, and bear the manual or facsimile signature of, the Chair or the Vice Chair of the Authority, duly attested by the manual or facsimile signature of the Secretary or an Assistant Secretary of the Authority or any other person authorized to do the same (“Authorized Representative”),

and the seal of the Authority shall be thereunto affixed (or imprinted or engraved if in facsimile).

The Bonds shall be in the form set forth in the final form of the Indenture.

Section 3. **Sale of Bonds**. The Authority hereby authorizes the sale of the Bonds to the Underwriter pursuant to the Bond Purchase Agreement.

Section 4. **Limited Obligation**. The Bonds and the interest thereon shall be limited obligations of the Authority, secured by and payable solely from the trust estate pledged under the Indenture.

NEITHER THE COMMISSIONERS OF THE AUTHORITY NOR ANY PERSON EXECUTING THE BONDS SHALL BE LIABLE PERSONALLY THEREON BY REASON OF THE ISSUANCE THEREOF. THE BONDS AND THE INTEREST THEREON SHALL NOT BE A DEBT OF THE COUNTY OF FAIRFAX, VIRGINIA, THE COMMONWEALTH OF VIRGINIA OR ANY POLITICAL SUBDIVISION THEREOF (OTHER THAN THE AUTHORITY) AND NEITHER THE COUNTY OF FAIRFAX, VIRGINIA NOR THE COMMONWEALTH OF VIRGINIA OR ANY POLITICAL SUBDIVISION THEREOF (OTHER THAN THE AUTHORITY) SHALL BE LIABLE THEREON NOR IN ANY EVENT SHALL THE BONDS BE PAYABLE OUT OF ANY FUNDS OR PROPERTIES OTHER THAN THOSE OF THE AUTHORITY AS PLEDGED THERETO UNDER THE INDENTURE. THE BONDS SHALL NOT CONSTITUTE AN INDEBTEDNESS WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY DEBT LIMITATION OR RESTRICTION. THE AUTHORITY HAS NO TAXING POWER.

Section 5. **Indenture**. The Indenture is hereby approved in the form made available at this meeting. The Chair or the Vice Chair of the Authority is hereby authorized and directed to execute and deliver the Indenture in substantially the form herein approved with such additions, deletions and modifications thereto as may be approved by the Chair or the Vice Chair, the execution of the Indenture being conclusive evidence of such approval and of the approval of the Authority; and the Secretary or an Assistant Secretary of the Authority, or any Authorized Representative, is hereby authorized and directed to attest the signature of the Chair or the Vice Chair to the Indenture and affix the seal of the Authority to the Indenture.

Section 6. **Trustee**. The Bank of New York Mellon Trust Company, N.A. is hereby appointed the Trustee under the Indenture. The Indenture may provide that the Trustee thereunder, or another corporate entity, shall act as bond registrar, paying agent and authenticating agent.

Section 7. **Delivery of Bonds**. After execution on behalf of the Authority, the Bonds shall be delivered to the Trustee, which is hereby authorized and requested to

authenticate and deliver the Bonds to the Underwriter for the benefit of the registered owners thereof.

Section 8. **Bond Counsel.** Ballard Spahr LLP is hereby appointed Bond Counsel in connection with the issuance and sale of the Bonds.

Section 9. **Underwriter.** Stifel, Nicolaus and Company, Incorporated, is hereby appointed Underwriter in connection with the issuance and sale of the Bonds.

Section 10. **Remarketing Agent.** Stifel, Nicolaus and Company, Incorporated, is hereby appointed as Remarketing Agent in connection with the remarketing of the Bonds in accordance with the Indenture.

Section 11. **Bond Purchase Agreement.** The Bond Purchase Agreement is hereby approved in the form made available at this meeting. The Chair, Vice Chair, Secretary or an Assistant Secretary of the Authority is hereby authorized and directed to execute and deliver the Bond Purchase Agreement in substantially the form herein approved with such additions, deletions and modifications thereto as may be approved by the Chair, the Vice Chair, the Secretary, or an Assistant Secretary, the execution of the Bond Purchase Agreement being conclusive evidence of such approval and of the approval of the Authority.

Section 12. **Land Use Restriction Agreement.** The Land Use Restriction Agreement is hereby approved in the form made available at this meeting. The Chair, Vice Chair, Secretary or an Assistant Secretary of the Authority is hereby authorized and directed to execute and deliver the Land Use Restriction Agreement in substantially the form herein approved with such additions, deletions and modifications thereto as may be approved by the Chair, Vice Chair, Secretary or an Assistant Secretary of the Authority, the execution of the Land Use Restriction Agreement being conclusive evidence of such approval and of the approval of the Authority.

Section 13. **Tax Agreement.** The Chair, Vice Chair, Secretary or an Assistant Secretary of the Authority is hereby authorized and directed to execute and deliver on behalf of the Authority (i) the No Arbitrage Certificate and Tax Agreement (the "Tax Agreement") prepared by Bond Counsel, the execution of such Tax Agreement being conclusive evidence of the approval of the Authority and (ii) an Internal Revenue Service Form 8038 relating to the Bonds prepared by Bond Counsel.

Section 14. **Loan Agreement.** The Loan Agreement is hereby approved in the form made available at this meeting. The Chair or Vice Chair of the Authority is hereby authorized and directed to execute and deliver the Loan Agreement and the Secretary or an Assistant Secretary of the Authority, or any Authorized Representative, is hereby authorized and directed to attest the signature of the Chair or the Vice Chair to the Loan Agreement and to affix the seal of the Authority to the Loan Agreement in substantially the form herein approved with such additions, deletions and modifications

thereto as may be approved by the Chair or the Vice Chair, the execution of the Loan Agreement being conclusive evidence of such approval and of the approval of the Authority.

Section 15. ***Official Statement.*** Use by the Underwriter of the Official Statement in substantially the preliminary form made available at this meeting in connection with the preliminary offering of the Bonds by the Underwriter is hereby authorized and approved, with such additions, deletions and modifications to the preliminary Official Statement as may be approved by counsel for the Authority. The Chair, Vice Chair, Secretary or an Assistant Secretary of the Authority is hereby authorized and directed to execute and deliver the final Official Statement, the execution of which being conclusive evidence of the approval by the Authority for the use by the Underwriter of the final Official Statement in connection with the offering and sale of the Bonds by the Underwriter.

Section 16. ***Registration under "Blue Sky" Laws.*** The Chair, Vice Chair, Secretary or an Assistant Secretary of the Authority or, in their absence, any Authorized Representative is hereby authorized in the name and on behalf of the Authority to take any and all action, if any, which the Underwriter shall reasonably request and which the Chair, Vice Chair, Secretary or an Assistant Secretary may deem necessary, or advisable, with the advice of counsel for the Authority, in order to effect the registration or qualification (or exemption therefrom) of the Bonds for issue, offer, sale or trade under the "Blue Sky" or securities laws of any of the states of the United States of America and in connection therewith, to execute, acknowledge, verify, deliver, file or cause to be published any applications, reports, consents to service of process and other papers and instruments which may be required under such laws, and to take any and all further action which such officer may deem necessary or advisable in order to maintain any such registration or qualification for as long as the Chair, Vice Chair, Secretary or an Assistant Secretary deems necessary or as required by law or by the Underwriter; provided, however, the Chair, Vice Chair, Secretary or an Assistant Secretary of the Authority shall not consent to service of process in any jurisdiction in which the Authority is not now subject to service of process.

Section 17. ***Other Action.*** The Chair, Vice Chair, Secretary or an Assistant Secretary of the Authority or any Authorized Representative is hereby authorized and directed to execute and deliver any and all additional documents, certificates and instruments necessary or proper to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by this Resolution and with respect to the securing, issuance and sale of the Bonds.

Section 18. ***No Personal Liability.*** No stipulation, obligation or agreement herein contained or contained in the Indenture, the Loan Agreement, the Bond Purchase Agreement, the Land Use Restriction Agreement, the Tax Agreement, the Bonds or in any other agreement, certificate or document executed on behalf of the

Authority shall be deemed to be a stipulation, obligation or agreement of any Commissioner, officer, agent or employee of the Authority in his or her individual capacity, and no such Commissioner, officer, agent or employee shall be personally liable on the Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

Section 19. **Action Approved and Confirmed.** All acts and doings of the Commissioners, officers, agents or employees of the Authority which are in conformity with the purposes and intent of this Resolution and in the furtherance of the issuance of the Bonds and the execution, delivery and performance of the documents and agreements authorized hereby are in all respects approved and confirmed.

Section 20. **Severability.** If any provision of this Resolution shall be held or deemed to be illegal, inoperative or unenforceable, the same shall not affect any other provision or cause any other provisions to be invalid, inoperative or unenforceable to any extent whatsoever.

Section 21. **Repealer; Effective Date.** Any resolutions or orders or parts thereof in conflict with this Resolution are to the extent of such conflict hereby repealed. This Resolution shall take effect immediately upon its adoption.

ADOPTED AND APPROVED this 15th day of July, 2021.

After a brief presentation Vice Chair Kelly moved to adopt Resolution Number 30-21, which Commissioner Dunn seconded. The motion passed unanimously.

INFORMATION ITEMS

1. Minutes of the Housing Ownership, Management, and Security Committee Meeting – July 7, 2021
2. Fairfax County Redevelopment and Housing Authority (FCRHA) Conrad Egan Excellence Awards Program Nomination Process
3. FY 2021 Carryover Review Summary
4. Update on Project Based Vouchers
5. Update on Moving to Work Resident Engagement and Advisory Groups

CLOSED SESSION

Commissioner Feng moved that the Fairfax County Redevelopment and Housing Authority (“FCRHA”) go into Closed Session, for the following:

Pursuant to Virginia Code Sections 2.2-3711(A)(3), for discussion and consideration of the acquisition of real property for a public purpose, where discussion in an open meeting would adversely affect the bargaining position of the FCRHA, specifically:

- Property located in the Hunter Mill District.

Commissioner Kennedy seconded the motion. The FCRHA went into Closed Session at 7:21 p.m.

OPEN SESSION

Commissioner Feng 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 during Closed Session. Vice Chair Kelly seconded the motion.

The FCRHA took the following roll call vote:

AYE

C. Melissa McKenna, Chair
Lenore Kelly, Vice Chair
Staci Alexander
Broderick Dunn
Kenneth Feng
Richard Kennedy
Roderick Maribojoc
Kristen Robinson
Rod Solomon

NAY

ABSTAIN

The motion carried and the Open Meeting resumed at 7:54 p.m.

MOTION

Commissioner Kennedy made a motion that the Fairfax County Redevelopment and Housing Authority approve proceeding to the next steps in the process of acquiring

certain real property in the Hunter Mill District, based on the terms and conditions outlined in Closed Session of the July 15, 2021 FCRHA annual meeting.

Commissioner Feng seconded the motion. The motion passed unanimously.

BOARD MATTERS – See Attachment

ADJOURNMENT

The Chair adjourned the meeting at 7:59 p.m.

(Seal)

C. Melissa McKenna, Chair

Thomas Fleetwood, Assistant Secretary