

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

September 15, 2022

On September 15, 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 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
Kenneth Feng
Richard Kennedy
Elisabeth Lardner
Roderick Maribojoc
Nicholas McCoy
Kristen Robinson
Rod Solomon

ABSENT

Staci Alexander
Broderick Dunn

Also present at the meeting were the following staff of the Department of Housing and Community Development (HCD): Thomas Fleetwood, Director; Amy Ginger, Deputy Director, Operations; Anna Shapiro, Deputy Director, Real Estate, Finance & Development; Vincent Rogers, Director, Policy & Compliance (P&C); Douaa Azmy, Administrative Assistant, 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); Mike Trent, Network Analyst, FM-ISS; Mark Buenavista, Director, Design, Development and Construction (DDC); Marwan Mahmoud, Project Coordinator, DDC; Mais Al Ahamid, Housing Community Developer, DDC; Rex Peters, Housing Community Developer, DDC; Carol Erhard, Director, Homeownership and Relocation; Debashish Chakravarty, Associate Director, Real Estate Finance and Grants Management (REFGM); Regina Coyle, Special Projects, REFGM; Margaret Johnson, Director, Rental Housing.

Also in attendance were FCRHA Counsel: Cynthia Bailey, Deputy County Attorney; Susan Timoner, Alan Weiss and Ryan Wolf, Assistant County Attorneys.

CITIZEN TIME

The FCRHA Chairman opened citizen time at 7:02 p.m. No one signed up in advance and no one in the audience wanted to speak. The Chairman closed citizen time at 7:03 p.m.

PUBLIC HEARING

Proposed Interim Agreement with Foulger-Pratt, LLC for the development of the property known as Bowman Towne Court (Hunter Mill District)

APPROVAL OF MINUTES

July 21, 2022

Commissioner Kennedy moved to approve the Minutes of the July 21, 2022, FCRHA Meeting, which Commissioner McCoy seconded. The motion passed with Commissioner Lardner abstaining.

ACTION ITEM

1.

RESOLUTION NUMBER 32-22

Authorization, Subject to Board of Supervisors Approval, to Issue Supplemental Tax Exempt Multifamily Housing Revenue Bonds or Notes in an Aggregate Amount Not to Exceed \$3,000,000 to provide additional financing for the 148-Unit Four Percent Low-Income Housing Tax Credit Portion of the 276-Unit Ovation at Arrowbrook Apartments (Dranesville 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, the Authority previously in December 2020 issued its \$22,500,000 Multifamily Revenue Bonds (Arrowbrook Apartments Project) Series 2020 (the "Prior Bonds") to provide financing for the multifamily project described below; 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 additional multifamily housing revenue bonds, notes or similar obligations in the aggregate principal amount not to exceed \$3,000,000 (the "Bonds") on a tax-exempt basis; and

WHEREAS, the proceeds of the Bonds would be used to make a loan to Arrowbrook Apartments II, LLC (the “Borrower”) to provide supplemental financing for the acquisition, construction, and equipping of a 148-unit affordable multifamily housing project (the “Arrowbrook II Project”), which corresponds to a portion being also funded by four percent low-income housing tax credits (LIHTC) of the larger multifamily housing development known as Ovation at Arrowbrook, located in Fairfax County, on Fairfield Ridge Avenue, Herndon, Virginia; and

WHEREAS, the Arrowbrook II Project is owned by the Borrower (subject to the ground lease of the project site); 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 \$3,000,000; 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 September 15, 2022, and to submit an application to VADHCD for private activity volume cap for the Arrowbrook II Project.

Vice Chair Stanton moved to adopt Resolution Number 32-22, which Commissioner Lardner seconded. The motion passed unanimously.

INFORMATION ITEM

1. Calendar Year 2021 Audited Financial Statements for Fairfax County Redevelopment and Housing Authority Controlled Partnerships and Unit Owners Associations.

CLOSED SESSION:

Commissioner Feng 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)(3) for the discussion or consideration of the disposition of real property where discussion in open session would adversely affect the bargaining position of the FCRHA; and pursuant to Virginia Code § 2.2-3711(A)(28) for the discussion or consideration of information subject to the PPEA exclusion of Virginia Code § 2.2-3705.6(11); and for consultation with legal counsel regarding specific legal matters that require the provision of legal advice pursuant to Virginia Code § 2.2-3711(A)(8) in connection with the following:
 - The PPEA process and Interim Agreement related to the Bowman Towne Court project (Hunter Mill District).

Commissioner McCoy seconded the motion. The FCRHA went into Closed Session at 8:41 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 was heard, discussed, or considered by the Fairfax County Redevelopment and Housing Authority. Commissioner Kennedy seconded the motion.

The FCRHA took the following roll call vote:

AYE

C. Melissa McKenna, Chairman
Lenore Stanton, Vice Chair
Kenneth Feng
Richard Kennedy
Elisabeth Lardner
Roderick Maribojoc
Nicholas McCoy
Kristen Robinson
Rod Solomon

NAY

ABSTAIN

The motion carried and the Open Meeting resumed at 9:26 p.m.

BOARD MATTERS
See Attachment 1.

ADJOURNMENT
The Chairman adjourned the meeting at 9:37 p.m.

C. Melissa McKenna, Chairman

(Seal)

Thomas Fleetwood, Assistant Secretary