

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

March 14, 2024

On March 14, 2024, the Commissioners of the Fairfax County Redevelopment and Housing Authority (FCRHA) met in Conference Rooms 9/10 of the Fairfax County Government Center, 12000 Government Center Parkway, Fairfax, Virginia.

CALL TO ORDER

FCRHA Vice Chair Elisabeth Lardner 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

Lenore Stanton, Chairman
Elisabeth Lardner, Vice Chair
Staci Alexander
Steven Bloom
Michael Cushing
LaToya Isaac
Nicholas McCoy
Michael McRoberts
Rod Solomon
Paul Zurawski

ABSENT

Kristen Robinson

The remote location from which the following Commissioner participated is:

Lenore Stanton – Reston, Virginia

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 and Development; Thomas Barnett, Deputy Director, Office to Prevent and End Homelessness (OPEH); Linda Hoffman, Associate Director of Policy, Policy and Compliance (P&C); Brandy Thompson, Management Analyst, P&C; Allyson Pearce, Marketing and Outreach Manager, P&C; Margaret Johnson, Director, Rental Housing; Peggy Gregory, Director, Rental Assistance (RA); Debashish Chakravarty, Associate Director, Real Estate Finance (REF); Julie Chen, Senior Real Estate Finance Manager, REF; Jason Chia, Information Technology Manager, Financial Management and Information Systems and Services.

Also in attendance was FCRHA Counsel: Cynthia Bailey, Deputy County Attorney; Ryan Wolf, Senior Assistant County Attorney; Alan Weiss, Susan Timoner, Richard Dzubin, and Brett Callahan, Assistant County Attorneys.

MOTION

Pursuant to the FCRHA's Policy for Remote Participation in Meetings by Electronic Communication, Vice Chair Lardner noted for the record that there was a physical quorum present at the meeting location and asked for a motion that Chairman Stanton be permitted to participate remotely in the special meeting due to a medical condition that prevented her physical attendance.

Commissioner Isaac made the motion, which Commissioner Alexander seconded. The motion passed unanimously.

MOTION

Pursuant to the FCRHA's Policy for Remote Participation in Meetings by Electronic Communication, Vice Chair Lardner asked for a motion that Chairman Stanton's voice was clear, audible and at an appropriate volume for the meeting room.

Commissioner Solomon made the motion, which Commissioner Zurawski seconded. The motion passed unanimously.

PRESENTATION

Fairfax County Fiscal Year 2025 Budget Outlook

At 7:02 p.m., Katie Horstman, Deputy Director, and Dana Thompson, Division Director from the Department of Management and Budget provided the FCRHA Commissioners with a presentation on the Fairfax County Fiscal Year 2025 Budget Outlook.

CITIZEN TIME

The FCRHA Vice Chair opened citizen time at 7:41 p.m. No one signed up in advance and no one in the audience wanted to speak. The Vice Chair closed citizen time at 7:42 p.m.

PUBLIC HEARING

Fairfax County Redevelopment and Housing Authority Fiscal Year 2025 Proposed Budget and the Certification that the FY 2025 Proposed Budget is Consistent with the Adopted FCRHA Strategic Plan for FY 2025

The FCRHA Vice Chair opened the public hearing at 7:42 p.m. No one signed up in advance and no one in the audience wanted to speak. The Vice Chair closed the public hearing at 7:42 p.m.

PUBLIC HEARING

Tax Equity and Fiscal Responsibility Advertisement (TEFRA) Hearing for Proposed Issuance by the Fairfax County Redevelopment and Housing Authority of Multifamily Revenue Bonds for Residences at Government Center II

The FCRHA Vice Chair opened the public hearing at 7:42 p.m. No one signed up in advance and no one in the audience wanted to speak. The Vice Chair closed the public hearing at 7:42 p.m.

APPROVAL OF MINUTES

February 22, 2024

Commissioner Zurawski moved to approve the Minutes of the February 22, 2024 FCRHA Meeting, which Commissioner Isaac seconded. The motion passed with Commissioner McCoy abstaining.

ACTION ITEM

1.

RESOLUTION NUMBER 09-24

Approval to Submit the Fairfax County Redevelopment and Housing Authority Moving to Work Plan for Fiscal Year 2025 to the U.S. Department of Housing and Urban Development

BE IT RESOLVED THAT the Fairfax County Redevelopment and Housing Authority (FCRHA) approves the submission to the U.S. Department of Housing and Urban Development of the Moving to Work Plan for Fiscal Year 2025, as contained in the Action Item presented to the FCRHA on March 14, 2024, and authorizes the FCRHA Chairman to sign the HUD-promulgated Moving to Work Certifications of Compliance for the Plan.

Commissioner Solomon moved to adopt Resolution Number 09-24, which Commissioner Isaac seconded. The motion passed unanimously.

ACTION ITEM

2.

RESOLUTION NUMBER 10-24

Authorization to Execute a Memorandum of Agreement with the Virginia Department of Behavioral Health and Developmental Services for the Funding and Administration of

State-Funded Rental Assistance for Permanent Supportive Housing for Persons with Serious Mental Illness

BE IT RESOLVED that the Fairfax County Redevelopment and Housing Authority (FCRHA) approves entering into a Memorandum of Agreement (MOA) between the FCRHA and the Commonwealth of Virginia through the Department of Behavioral Health and Developmental Services (DBHDS), regarding the Permanent Supportive Housing / Serious Mental Illness Rental Assistance Program, as presented to the FCRHA at its meeting on March 14, 2024; and

BE IT FURTHER RESOLVED that the FCRHA authorizes any Assistant Secretary, or the designee thereof, to take any actions reasonably necessary to implement or effectuate the MOA.

Commissioner McCoy moved to adopt Resolution Number 10-24, which Commissioner Alexander seconded. The motion passed unanimously.

ACTION ITEM

3.

RESOLUTION NUMBER 11-24

Authorization, Subject to Board of Supervisors Approval, to Issue Tax-Exempt Multifamily Housing Revenue Bonds or Notes in an Amount Not to Exceed \$19,350,000 to Finance the Phase I Four Portion of the Proposed Residences at Government Center II Development (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 principal amount not to exceed \$19,350,000 (the "Bonds") on a tax-exempt basis, for the project known as Phase I Four (the "Project"), located at 12040 Government Center Parkway, Fairfax, Virginia, in the Braddock District; and

WHEREAS, the proceeds of the Bonds will be loaned to the owner of the Project, RGC2 Northwest 4 Owner LLC, to finance, together with other sources, the construction of 74 multi-family rental housing units in the Project for households with incomes from 40 to 70 percent of Area Median Income; 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 a principal amount not to exceed \$19,350,000; and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the Authority is required to hold a public hearing ("Tax Equity and Fiscal Responsibility Advertisement (TEFRA) Hearing") in connection with the issuance of the Bonds; and

WHEREAS, the Authority held the TEFRA Hearing on March 14, 2024; and

WHEREAS, for the purposes of compliance with Section 147(f) of the Code, 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 March 14, 2024, and submit an application to the Virginia Department of Housing and Community Development for private activity volume cap for the Bonds.

Commissioner Isaac moved to adopt Resolution Number 12-24, which Commissioner Solomon seconded. The motion passed with Chairman Stanton and Commissioner McRoberts abstaining.¹

¹ Shortly after the meeting, Commissioner McRoberts amended his vote because he is currently employed by PGIM Real Estate, which has a relationship with the developer, Lincoln Avenue Capital. Although he has had no involvement in this project or with the developer, he wanted to avoid any appearance of impropriety.

RESOLUTION NUMBER 12-24

Authorization, Subject to Board of Supervisors Approval, to Issue Tax-Exempt Multifamily Housing Revenue Bonds or Notes in an Amount Not to Exceed \$14,500,000 to Finance the Phase II Four Portion of the Proposed Residences at Government Center II Development (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 principal amount not to exceed \$14,500,000 (the “Bonds”) on a tax-exempt basis, for the project known as Phase II Four (the “Project”), located at 12020 Government Center Parkway, Fairfax, Virginia, in the Braddock District; and

WHEREAS, the proceeds of the Bonds will be loaned to the owner of the Project, RGC2 Southwest 4 Owner LLC, to finance, together with other sources, the construction of 69 multi-family rental housing units in the Project for households with incomes from 40 to 70 percent of Area Median Income; 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 a principal amount not to exceed \$14,500,000; and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), the Authority is required to hold a public hearing (“Tax Equity and Fiscal Responsibility Advertisement (TEFRA) Hearing”) in connection with the issuance of the Bonds; and

WHEREAS, the Authority held the TEFRA Hearing on March 14, 2024; and

WHEREAS, for the purposes of compliance with Section 147(f) of the Code, 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 March 14, 2024, and submit an application to the Virginia Department of Housing and Community Development for private activity volume cap for the Bonds.

Commissioner Isaac moved to adopt Resolution Number 12-24, which Commissioner Solomon seconded. The motion passed with Chairman Stanton and Commissioner McRoberts abstaining.²

ADMINISTRATIVE ITEM

1.

RESOLUTION NUMBER 13-24

Certification of the Fairfax County Redevelopment and Housing Authority (FCRHA) Proposed Fiscal Year (FY) 2025 Budget as Consistent with the Adopted FCRHA Strategic Plan for FY 2025

NOW THEREFORE, BE IT RESOLVED, THAT the Fairfax County Redevelopment and Housing Authority (FCRHA) certifies, as described in the Administrative Item presented at the March 14, 2024, FCRHA Meeting, that the proposed Fiscal Year (FY) 2025 FCRHA Budget, which has been duly advertised and was the subject of a public hearing on March 14, 2024, in compliance with Virginia Code Section 36-19.2(B), is consistent with the adopted FCRHA Strategic Plan for FY 2025, approved at the February 22, 2024, FCRHA meeting.

Commissioner McCoy moved to adopt Resolution Number 13-24, which Commissioner Solomon seconded. The motion passed unanimously.

² Shortly after the meeting, Commissioner McRoberts amended his vote because he is currently employed by PGIM Real Estate, which has a relationship with the developer, Lincoln Avenue Capital. Although he has had no involvement in this project or with the developer, he wanted to avoid any appearance of impropriety.

ADMINISTRATIVE ITEM

2.

RESOLUTION NUMBER 14-24

Approval of Revisions to the Housing Choice Voucher Program Administrative Plan,
Chapter 3

BE IT RESOLVED that the Fairfax County Redevelopment and Housing Authority (FCRHA) approves the revisions to its Housing Choice Voucher Program Administrative Plan, Chapter 3, as presented to the FCRHA on March 14, 2024.

Commissioner Isaac moved to adopt Resolution Number 14-24, which Commissioner Zurawski seconded. The motion passed unanimously.

INFORMATION ITEMS

1. Fairfax County Redevelopment and Housing Authority Housing Choice Voucher and Other Rental Subsidies Calendar Year 2023 Report
2. Fairfax County Redevelopment and Housing Authority Fiscal Year 2023 Portfolio Report

BOARD MATTERS

See Attachment 1.

ADJOURNMENT

The FCRHA Vice Chair adjourned the meeting at 8:16 p.m.

Elisabeth Lardner, Vice Chair

(Seal)

Thomas Fleetwood, Assistant Secretary