



SYNOPSIS

Sacramento Housing and Redevelopment Commission (SHRC) April 18, 2012

ROLL CALL

The Sacramento Housing and Redevelopment Commission meeting was called to order at 6:00 p.m. by Chair Josh Rosa.

PRESENT: Alcalay, Chan, Gore, Johnson, Le Duc, Morton, Morgan, Rosa, Stivers

ABSENT: Fowler, Shah

STAFF PRESENT: Vickie Smith, David Levin, LaShelle Dozier, Nick Chhotu, Christine Weichert, Steve Lierly

APPROVAL OF AGENDA

The Chair announced that items 3 and 4 would be presented together.

1. APPROVAL OF ACTION SUMMARY SYNOPSIS

Action Summary Synopsis for March 7, 2012 was approved.

2. CITIZEN COMMENTS

none

PUBLIC HEARING

3. Tax Equity And Fiscal Responsibility Act (TEFRA) Hearing --Request For Approval Of Tax-Exempt Bonds For Township 9 Affordable Housing Project - county report

4. Approval of Loan Commitment for Township Nine Affordable Housing Project – city report

Steve Lierly, Housing Finance Analyst, presented the item.

Commissioner Chan asked if there had been a change to the development team. Staff indicated that there is a different team for the larger commercial/residential project and that this has always been the team for the affordable housing development project.

Commissioner Johnson asked if the principal's on the development team are being asked to make personal guarantees for the project. Staff indicated that this is not

required per the Agency's underwriting guidelines. Tax Credit equity helped to make the deal viable.

Commissioner Morgan asked if public housing residents would be able to occupy these units. Staff indicated that the Township 9 developer is working with the Housing Authority's Choice Neighborhoods team at Twin Rivers and that having public housing residents move to these units is being discussed.

Commissioner Alcalay asked about the timeline for the project. Staff indicated that the construction is scheduled to begin in the fall of 2012 and be completed at the end of 2014.

Commissioner LeDuc asked for information about the supplemental assessment which staff provided.

The Commission recommended approval of the staff recommendation for the items listed above. The votes were as follows:

AYES: Alcalay, Chan, Gore, Johnson, Le Duc, Morgan, Morton, Rosa, Stivers

NOES: none

ABSENT: Fowler, Shah

EXECUTIVE DIRECTORS REPORT

La Shelle Dozier reviewed the following items:

- Activities Calendar
- SHRA Staffing update
- Next meeting will be May 2nd
- Commissioner Fowler is out due to illness
- Oversight Board update – Commissioner Rosa appointed to County Oversight Board
- Reminder about conflict of interest forms

ITEMS AND QUESTIONS OF COMMISSION MEMBERS

Commissioner Alcalay asked who the staff was for the Oversight Board. LaShelle indicated that SHRA staff were helping with the County Oversight Board and that City staff were managing the City's board in its entirety.

Commissioner Alcalay asked for an update about the K Street development Project which staff provided.

Commissioner Morton asked to be notified when new management takes over at public housing developments in the future.

SHRC Synopsis
April 18, 2012

ADJOURNMENT

As there was no further business to be conducted, Chair Rosa adjourned the meeting at 6:25 p.m.

AGENCY CLERK