

MINUTES

**HOUSING DEVELOPMENT PARTNERS BOARD OF DIRECTORS
MINUTES OF THE BOARD MEETING OF
DECEMBER 21, 2023
SMART CORNER - 4TH FLOOR CONFERENCE ROOM
1122 BROADWAY, SAN DIEGO, CA 92101**

ATTENDANCE:

Present:

Chair Jeff Davis

Vice Chair Gary Gramling

Board Member Ryan Clumpner

Board Member Eugene "Mitch" Mitchell

Executive Vice President Suket Dayal

General Counsel Chuck Christensen

Not present:

Executive Vice President Emily S. Jacobs

General Counsel Irene Kuei

10 CALL TO ORDER

Chair Davis called the Meeting to order at 8:06 a.m.

General Counsel Christensen stated for the record that the San Diego Housing Commission's (SDHC) President & CEO sits *ex officio* as the Chair of the Housing Development Partners (HDP) Board of Directors. SDHC President & CEO Lisa Jones was ill on December 21, 2023, and was not able to attend the HDP Board of Directors meeting. By virtue of State of California law, SDHC's Deputy CEO, Jeff Davis, is authorized to act in the absence of the President & CEO. For that reason, Jeff Davis chaired the December 21, 2023, HDP Board of Directors meeting. In addition, there is still no conflict of interest due to Mr. Davis' service on the HDP Board of Directors. Mr. Davis is exempt from any conflict and may be counted for quorum purposes and may vote. Pursuant to the provisions of Government Code Sections 1091.5(a)(7) and 1091.5(a)(8), Mr. Davis has a "non-interest" as described in Government Code Section 1091.5 for purposes of SDHC matters associated with HDP Board actions, if any. Mr. Davis does not have a financial interest in action items that would legally preclude his participation under the provisions of Government Code Sections 1090 and/or 87100 et. seq. Further, Mr. Davis' compensation from a public agency, SDHC, is a non-interest under the provisions of Government Code Section 1091.5(a)(9) as well as for the purposes of Government Code Section 87100 et. seq. Mr. Davis' compensation with SDHC is not a financial interest that would, in any way, preclude him being counted for quorum purposes or voting on matters before the HDP Board of Directors.

20 NON-AGENDA PUBLIC COMMENT

There were no public comments.

30 HDP BOARD MEMBER COMMENTS

There were no Board Member comments.

40 HDP BOARD CHAIR COMMENTS

Housing Authority Appoints Lisa Jones as SDHC President & CEO and Housing Authority Executive Director

On December 12, 2023, the San Diego City Council, in its role as the Housing Authority of the City of San Diego, unanimously approved Lisa Jones to be SDHC's President & CEO and the Executive Director of the Housing Authority. As such, she will become the new Chair of HDP's Board of Directors, according to the current bylaws, beginning at the next HDP meeting.

City Council Appointment to HDP Board

On December 13, 2023, the San Diego City Council approved the appointment of Councilmember Stephen Whitburn to serve as a member of the HDP Board of Directors in 2024. Councilmember Whitburn represents District 3, which includes downtown San Diego. He is a member of the City Council's Land Use and Housing Committee and previously has chaired that committee. In 2022, Councilmember Whitburn chaired the City Council's Select Committee on San Diego Housing Commission oversight and reform, which requested the change in HDP's bylaws to specify that one of the "at large" seats on the HDP Board of Directors would be filled by a member of the Housing Authority of the City of San Diego. The HDP Board of Directors approved that change to the bylaws at its July 12, 2023, meeting.

New Palace Hotel

Commercial space interior improvements are complete at the New Palace Hotel property in Bankers Hill. Staff is reviewing bids for replacement of the original storefront glazing from about 1990. This will make the commercial spaces more attractive to prospective tenants. The New Palace property also includes 79 affordable rental housing units for seniors at risk of homelessness or who experienced homelessness.

Mariner's Village

Staff has nearly completed the IRS Tax Form 8609 process for Mariner's Village. The issuance of a compliance monitoring check and execution of a Regulatory Agreement are pending. The 8609 form is submitted to the California Tax Credit Allocation Committee. It is required for the low-income housing tax credits for this rehabilitation project as part of the regulatory period. The form certifies from the state that the buildings have been completed and placed in service and that the tax credits can be issued. This typically leads to the release of any remaining equity installments to the developer. That includes, in most cases, the payment of the final developer fee. Mariner's Village consists of 170 affordable rental apartments for families with low income in the Skyline/Paradise Hills area.

New Director of Asset Management

At the end of July, a new Director of Asset Management joined HDP's staff. Branden Sarkissian has 10 years of experience in real estate, of which seven years are in the area of affordable housing. His experience includes working as an Asset Manager at Citi Community Capital and First Community Housing. He also served as a Project Manager at Affirmed Housing.

50 APPROVAL OF THE MINUTES

The minutes of the July 12, 2023, HDP Board of Directors Meeting, were approved on a motion by Board Member Gramling, seconded by Board Member Clumper and passed by a vote of 4-0.

Chair Davis adjourned the HDP Board meeting at 8:13 a.m. to convene the HDP Mason Board meeting.

Chair Davis reconvened the HDP Board meeting at 8:14 a.m.

CONSENT AGENDA:

Motion by Board Member Clumpner to approve Item 100 on Consent. Seconded by Board Member Mitchell and passed by a vote of 4-0.

100 HDP23-030 2024 Housing Development Partners Board Meeting Schedule

That the Housing Development Partners (HDP) Board of Directors (Board) take the following actions:

- 1) Approve the proposed 2024 HDP Board meeting schedule, as presented.
- 2) Find that the foregoing action just and reasonable as to HDP for purposes of California Corporations Code Section 5234.

DISCUSSION AGENDA

101 HDP23-024 2024 Operating Budget for Housing Development Partners

Suket Dayal, Executive Vice President and Treasurer/Chief Financial Officer and Julie Conserva, Vice President of Finance – Real Estate, presented the request for approval.

Motion by Board Member Gramling, seconded by Board Member Mitchell, and passed by a vote of 4-0.

That the Housing Development Partners (HDP) Board of Directors (Board) take the following actions:

- 1) Approve the 2024 Operating Budget for HDP, as presented.
- 2) Find that the foregoing action just and reasonable as to HDP for purposes of California Corporations Code Section 5234.

102 HDP23-012 Casa Colina 2024 Property Budget

Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Mitchell, seconded by Board Member Gramling, and passed by a vote of 4-0.

That the Housing Development Partners (HDP) Board of Directors (Board) take the following actions:

- 1) Approve the 2024 Property Budget for Casa Colina, a 75-unit affordable housing property for seniors with low income at 5207 52nd Place, San Diego, CA 92115, in the Colina Del Sol Neighborhood.
- 2) Find that the foregoing action is just and reasonable as to HDP for purposes of California

Corporations Code Section 5234.

103 HDP23-013 Hotel Churchill 2024 Property Budget

Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Mitchell, seconded by Board Member Gramling, and passed by a vote of 4-0.

That the Housing Development Partners (HDP) Board of Directors (Board) take the following actions:

- 1) Approve the 2024 Property Budget for Hotel Churchill, a 73-unit affordable housing property at 827 C Street in downtown San Diego that provides affordable housing with supportive services for individuals with low income who experienced homelessness.
- 2) Find that the foregoing action is just and reasonable as to HDP for purposes of California Corporations Code Section 5234.

104 HDP23-014 Knox Glen 2024 Property Budget

Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Mitchell, seconded by Board Member Gramling, and passed by a vote of 4-0.

That the Housing Development Partners (HDP) Board of Directors (Board) take the following actions:

- 1) Approve the 2024 Property Budget for Knox Glen, a 54-unit affordable housing development at 4754 Logan Avenue, San Diego, CA 92113 for families with low income.
- 2) Find that the foregoing action is just and reasonable as to HDP for purposes of California Corporations Code Section 5234.

105 HDP23-015 Mariner's Village 2024 Property Budget

Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Mitchell, seconded by Board Member Gramling, and passed by a vote of 4-0.

That the Housing Development Partners (HDP) Board of Directors (Board) take the following actions:

- 1) Approve the 2024 Property Budget for Mariner's Village, a 172-unit affordable housing property at 6847 Potomac Street, San Diego, CA 92139, for families with low income.
- 2) Find that the foregoing action is just and reasonable as to HDP for purposes of California Corporations Code Section 5234.

106 HDP23-016 New Palace Hotel 2024 Property Budget

Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Mitchell, seconded by Board Member Gramling, and passed by a vote of 4-0.

That the Housing Development Partners (HDP) Board of Directors (Board) take the following actions:

- 1) Approve the 2024 Property Budget for New Palace Hotel, an 80-unit affordable housing property at 1814 5th Avenue, San Diego, CA 92101, for seniors with low income who experienced homelessness or are at risk of homelessness.
- 2) Find that the foregoing action is just and reasonable as to HDP for purposes of California Corporations Code Section 5234.

107 HDP23-017 Parker Kier 2024 Property Budget

Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Mitchell, seconded by Board Member Gramling, and passed by a vote of 4-0.

That the Housing Development Partners (HDP) Board of Directors (Board) take the following actions:

- 1) Approve the 2024 Property Budget for Parker Kier, a 34-unit affordable housing property at 2172 Front Street, San Diego, CA 92101, for individuals with low income who experienced homelessness or are at risk of homelessness.
- 2) Find that the foregoing action is just and reasonable as to HDP for purposes of California Corporations Code Section 5234.

108 HDP23-018 Quality Inn 2024 Property Budget

Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Mitchell, seconded by Board Member Gramling, and passed by a vote of 4-0.

That the Housing Development Partners (HDP) Board of Directors (Board) take the following actions:

- 1) Approve the 2024 Property Budget for Quality Inn, a 92-unit affordable housing property with supportive services at 1830 4th Avenue, San Diego, CA 92101, for individuals who experienced homelessness.
- 2) Find that the foregoing action is just and reasonable as to HDP for purposes of California Corporations Code Section 5234.

109 HDP23-019 San Diego Square 2024 Property Budget

Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Mitchell, seconded by Board Member Gramling, and passed by a vote of 4-0.

That the Housing Development Partners (HDP) Board of Directors (Board) take the following actions:

- 1) Approve the 2024 Property Budget for San Diego Square, a 156-unit affordable housing property at 1055 9th Avenue, San Diego, CA 92101, for seniors with low income.
- 2) Find that the foregoing action is just and reasonable as to HDP for purposes of California Corporations Code Section 5234.

110 HDP23-020 Single-Family Homes/Companion Units 2024 Property Budget

Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Mitchell, seconded by Board Member Gramling, and passed by a vote of 4-0.

That the Housing Development Partners (HDP) Board of Directors (Board) take the following actions:

- 1) Approve the 2024 Property Budget for Single-Family Homes/Companion Units (SFH/CU) leased as affordable rental housing to households with low income.
- 2) Find that the foregoing action is just and reasonable as to HDP for purposes of California Corporations Code Section 5234.

111 HDP23-021 Town and Country 2024 Property Budget

Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Mitchell, seconded by Board Member Gramling, and passed by a vote of 4-0.

That the Housing Development Partners (HDP) Board of Directors (Board) take the following actions:

- 1) Approve the 2024 Property Budget for Town and Country, a 145-unit affordable housing property at 4066 Messina Drive, San Diego, CA 92113 for families with low income.
- 2) Find that the foregoing action is just and reasonable as to HDP for purposes of California Corporations Code Section 5234.

112 HDP23-022 Village North Senior Garden Apartments 2024 Property Budget

Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Mitchell, seconded by Board Member Gramling, and passed by a vote of 4-0.

That the Housing Development Partners (HDP) Board of Directors (Board) take the following actions:

- 1) Approve the 2024 Property Budget for Village North Senior Garden Apartments (Village North Senior), a 120-unit affordable housing property at 7720 Belden Street, San Diego, CA 92111, for seniors with low income, with 44 units set aside for seniors who experienced homelessness.
- 2) Find that the foregoing action is just and reasonable as to HDP for purposes of California Corporations Code Section 5234.

113 HDP23-023 West Park 2024 Property Budget

Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Mitchell, seconded by Board Member Gramling, and passed by a vote of 4-0.

That the Housing Development Partners (HDP) Board of Directors (Board) take the following actions:

- 1) Approve the 2024 Property Budget for West Park, a 47-unit affordable housing property with supportive services at 1840 4th Avenue, San Diego, CA 92101, for individuals who experienced

homelessness.

- 2) Find that the foregoing action is just and reasonable as to HDP for purposes of California Corporations Code Section 5234.

Adjournment

Chair Davis adjourned the HDP Board meeting at 8:35 a.m.

Respectfully submitted,

Scott Marshall

Scott Marshall
Vice President of Communications and
Government Relations
Housing Development Partners

Approved by,

Suket Dayal

Suket Dayal
Executive Vice President
Housing Development Partners