

MINUTES

**HOUSING DEVELOPMENT PARTNERS BOARD OF DIRECTORS
MINUTES OF THE REGULAR MEETING OF
DECEMBER 5, 2025
SMART CORNER - 4TH FLOOR CONFERENCE ROOM
1122 BROADWAY, SAN DIEGO, CA 92101**

ATTENDANCE:

Present:

Chair Lisa Jones

Vice Chair Gary Gramling

Board Member Ryan Clumpner

Board Member Sean Elo-Rivera

Executive Vice President Suket Dayal

General Counsel Chuck Christensen

Not present:

Board Member Eugene "Mitch" Mitchell

10 CALL TO ORDER

Chair Jones called the Meeting to order at 9:04 a.m.

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

On September 12, 2025, HDP formally completed its exit from the Island Village partnership. HDP previously served as the managing general partner, overseeing regulatory compliance, partnership operations, and welfare exemption filings. The HDP Board authorized HDP to exit the partnership on June 13, 2024. The original exit date was set for December 31, 2024. The limited partners asked to extend the timeline as they sought lender approval to select a new nonprofit co-general partner. The additional time allowed for the formation of a new partnership with Alpha Project. Although HDP has exited the partnership, all 281 units at Island Village will remain affordable through December 21, 2060, for households with low income. The San Diego Housing Commission will continue to monitor compliance with all applicable covenants and regulatory agreements regarding the property's affordability.



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50 APPROVAL OF THE MINUTES

The minutes of the January 23, 2025, HDP Board of Directors Meeting were approved on a motion by Board Member Clumper, seconded by Vice Chair Gramling, and passed by a vote of 4-0.

Chair Jones adjourned the HDP Board meeting at 9:10 a.m. to reconvene the HDP Mason Board meeting.

Chair Jones reconvened the HDP Board meeting at 9:11 a.m.

CONSENT AGENDA:

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

100 HDP25-029 2026 Housing Development Partners Board Meeting Schedule

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

- 1) Approve the proposed 2026 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.

Chair Jones adjourned the HDP Mason Board meeting at 9:25 a.m. to reconvene the HDP Board meeting and to consider Item 101 on the HDP Board Agenda

DISCUSSION AGENDA

101 HDP25-030 2026 Budget for Housing Development Partners

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

Motion by Board Member Clumpner, seconded by Vice Chair 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 2026 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.

Chair Jones adjourned the HDP Board meeting at 9:12 a.m. to reconvene the HDP Mason Board meeting.

Chair Jones reconvened as both the HDP and HDP Mason Board meeting at 9:12 a.m.

102 HDP25-031 Casa Colina 2026 Property Budget

Emmanuel Arellano, Vice President of Asset Management, and Branden Sarkissian, Director of Asset Management, presented the request for approval.

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

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

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- 1) Approve the 2026 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 HDP25-032 Hotel Churchill 2026 Property Budget

Emmanuel Arellano, Vice President of Asset Management, and Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Clumpner, seconded by Vice Chair 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 2026 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 HDP25-033 Knox Glen 2026 Property Budget

Emmanuel Arellano, Vice President of Asset Management, and Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Clumpner, seconded by Vice Chair 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 2026 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 HDP25-034 Mariner's Village 2026 Property Budget

Emmanuel Arellano, Vice President of Asset Management, and Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Clumpner, seconded by Vice Chair 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 2026 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 HDP25-035 New Palace Hotel 2026 Property Budget

Emmanuel Arellano, Vice President of Asset Management, and Branden Sarkissian, Director of Asset Management, presented the request for approval.

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Motion by Board Member Clumpner, seconded by Vice Chair 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 2026 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 HDP25-036 Parker Kier 2026 Property Budget

Emmanuel Arellano, Vice President of Asset Management, and Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Clumpner, seconded by Vice Chair 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 2026 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 HDP25-037 Quality Inn 2026 Property Budget

Emmanuel Arellano, Vice President of Asset Management, and Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Clumpner, seconded by Vice Chair 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 2026 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 HDP25-038 San Diego Square 2026 Property Budget

Emmanuel Arellano, Vice President of Asset Management, and Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Clumpner, seconded by Vice Chair 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 2026 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.

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110 HDP25-039 Single-Family Homes/Companion Units 2026 Property Budget

Emmanuel Arellano, Vice President of Asset Management, and Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Clumpner, seconded by Vice Chair 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 2026 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 HDP25-040 Town and Country 2026 Property Budget

Emmanuel Arellano, Vice President of Asset Management, and Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Clumpner, seconded by Vice Chair 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 2026 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 HDP25-041 Village North Senior Garden Apartments 2026 Property Budget

Emmanuel Arellano, Vice President of Asset Management, and Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Clumpner, seconded by Vice Chair 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 2026 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 HDP25-042 West Park 2026 Property Budget

Emmanuel Arellano, Vice President of Asset Management, and Branden Sarkissian, Director of Asset Management, presented the request for approval.

Motion by Board Member Clumpner, seconded by Vice Chair 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 2026 Property Budget for West Park, a 47-unit affordable housing property with

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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 Jones adjourned the HDP Board meeting at 9:28 a.m.

Respectfully submitted,

Scott Marshall

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

Approved by,

Colin Miller

Colin Miller
Senior Vice President of Real Estate Development
Housing Development Partners