



# May 2026 - Joint Board Meetings of the Commissioners

May 26, 2026

5:00 PM

1260 Fulton Street - Second Floor, Mosaic Room

Fresno, CA, 93721



## Meeting Book - May 2026 - Joint Board Meetings of the Commissioners

### 1. Call to Order

### 2. Approval of the Agenda as Posted

The Boards of Commissioners may add an item to this agenda if, upon a two-thirds vote, the Boards of Commissioners find that there is a need for immediate action on the matter and the need came to the attention of the Authority after the posting of this agenda.

### 3. Public Comment and Presentations

This is an opportunity for the members of the public to address the Boards of Commissioners on any matter within the subject matter jurisdiction of the Boards of Commissioners that is not listed on the agenda. The public will have an opportunity to speak on each specific item of business. Comments must be delivered in person or via teleconference when prompted by the chair and must pertain to the specific item of business being heard by the Boards. At the start of your presentation, please state your names and the topic you wish to speak on that is not on the agenda. Presentations are limited to a total of three (3) minutes per speaker.

### 4. Potential Conflicts of Interest

Any Commissioner who has a potential conflict of interest may now identify the item and recuse themselves from discussing and voting on the matter. (Gov. Code section 87105)

### 5. Governance Matters

- a. CEO Report - Presented by Tyrone Roderick Williams
- b. Commissioner's Report

### 6. Closed Session

- a. CONFERENCE WITH REAL PROPERTY NEGOTIATORS (Gov. Code § 54956.8)  
Property: 959 N. Parkway Dr., Fresno, CA 93728 (APN: 449-324-11)  
Agency Negotiators: Tyrone Roderick Williams; Michael Duarte  
Negotiating Parties: Housing Authority of the City of Fresno; City of Fresno  
Under Negotiation: Price and Terms
- b. CONFERENCE WITH REAL PROPERTY NEGOTIATORS (Gov. Code § 54956.8)  
Property: 777 N. Parkway Dr., Fresno, CA 93728 (APNs: 449-335-19; 449-342-01)  
Agency Negotiators: Tyrone Roderick Williams; Michael Duarte  
Negotiating Parties: Housing Authority of the City of Fresno; City of Fresno  
Under Negotiation: Price and Terms

### 7. Consent Agenda

- a. Consideration of the Minutes of Previous Board Meeting
- b. Consideration of Limited Partner Buyout: Parc Grove Commons II Limited Partnership
- c. Consideration of State of CA HCD MHP Gap Funding Application for Cordillera Commons
- d. Consideration of State of CA HCD MHP Gap Funding Application for La Joya Commons II
- e. Consideration of a Local Housing Trust Fund Application to City of Fresno for The Roos @ Fulton Forum
- f. Consideration of a Local Housing Trust Fund Application to City of

Fresno for the Herndon/Hayes Site

g. Consideration of Amended California Department of Housing and  
Community Development Resolutions for Davu Village

8. Information Item

a. 2026 Agency Goals Update

b. Real Estate Development Update

9. Action

a. Consideration of Omnibus Closing Resolution: Davu Village

10. Adjournment

# CEO REPORT

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**TO:** Boards of Commissioners  
Fresno Housing Authority

**FROM:** Tyrone Roderick Williams  
Chief Executive Officer

**DATE:** May 20, 2026

**BOARD MEETING:** MAY 26, 2026

**AGENDA ITEM:** 5A

**AUTHOR:** Tyrone Roderick Williams

**SUBJECT:** CEO Report

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## Executive Summary

The Boards of the Fresno Housing Authority have established four strategic drivers:

- Target and Invest in Neighborhoods
- Fight to Eradicate Housing Insecurity
- Housing Choice Voucher Innovation
- Leverage Partnerships and Funding to Support Resident Goals

Each strategic Driver has been carefully chosen to address specific challenges and opportunities within our community, with the goal to create a profound and lasting impact. The following report demonstrates the efforts of the Executive Leadership and Staff to progress towards these drivers.

## Matters of Importance

2027 Budget and staff realignments

We are continuously working on the budget and staffing levels for 2027. We are making adjustments in 2026 that will better position us for financial sustainability in 2027 and beyond.

HCV received High Performer Designation

The U. S. Department of Housing and Urban Development has completed its 2025 Section 8 Management and Assessment Program (SEMAP) review of the Housing Choice Voucher programs for the City and County. Both the Housing Authority of Fresno County and the Housing Authority of the City of Fresno Received a 93% score. Both received High Performer designations. This is a huge accomplishment and a testament to a great staff and their commitment to excellence.

Ready, Set, Grow Workforce Expo

Wednesday, May 27<sup>th</sup>, 2026

Parc Grove Commons Community Center - 2674 E Clinton Ave., Fresno, CA 93703

Site Visit and Press Conference with Senator Adam Schiff  
 Regarding announcement of federal appropriation of \$1 Million for The Roos @ Fulton Forum  
 Friday, May 29<sup>th</sup>, 2026 10:30 AM - 11:00 AM  
 Former CVS building parking lot, 1302 Fulton Street, Fresno, CA 93721

Sequoia Courts Broadband Ribbon Cutting  
 Friday, June 12<sup>th</sup>, 2026 11:00 AM - 12:00 PM  
 515 South Modoc Street, Fresno, CA 93706

**Real Estate Department - Development Projects Overview**

<b>Name of Property</b>	<b>Status/Type</b>	<b>Address</b>	<b>Total Units</b>	<b>Percent Complete</b>
Heritage Estates ( <i>fka Florence &amp; Plumas</i> )	Home Sales Ongoing	146 E. Florence Ave. Fresno, CA	33	100%
The Mosaic @ The Mural District	Under Construction	1840 Broadway Fresno, CA	25	94%
Avalon Commons Phase II ( <i>fka Chestnut/Alluvial</i> )	Under Construction	7521 N. Chestnut Ave. Fresno, CA	45	5.2%
Garland Gardens	Pending Construction Start	3726 N. Pleasant Fresno, CA	51	N/A
Davu Villave/Parkside Inn/Golden State Triage	Pre-Development City of Fresno CDBG/HOME-ARP Awarded CTCAC Awarded	1415 W. Olive Avenue, Fresno	63	N/A
La Joya Commons Phase II ( <i>fka Firebaugh Family</i> )	Pre-Development HCD SuperNOFA Awarded AHP Pending CTCAC Pending <i>HCD MHP Proposed</i>	1501 Clyde Fannon Road Firebaugh, CA	28	N/A
Cordillera Commons Phase I ( <i>fka San Joaquin Commons</i> )	Pre-Development HCD HOME Awarded AHP Pending CTCAC Pending <i>HCD MHP Proposed</i>	Corner of West Colorado Avenue & 5th Street, San Joaquin, CA 93660	51	N/A

135 Osmun	Pre-Development City of Clovis PLHA Awarded TOD Awarded AHP Pending HCD HOME Pending CTCAC Pending	135 Osmun Clovis, CA	47	N/A
The Roos @ Fulton Forum	Pre-Development IIG-C Contingent Award AHSC Pending <i>City of Fresno LHTF Proposed</i>	1302 Fulton Street, Fresno	124	N/A
Monte Vista Terrace	Pre-Development	1132 N. Sherman Court Fresno, CA	44	N/A
Herndon/Hayes	Pre-Development City of Fresno RFP Awarded <i>City of Fresno LHTF Proposed</i>	Herndon/Hayes Fresno, CA	96	N/A
Kerman Parcels	Pre-Development In Concept Design	Vineland/Whitesbridge Kerman, CA	64	N/A
California Avenue Neighborhood	Pre-Development Planning CNI Planning Awarded	Southwest Fresno - TBD	TBD	N/A

### **Resident Empowerment**

#### **Access to Technology**

Fresno Economic Opportunities Commission is providing on-site digital literacy education for residents. The curriculum includes instruction on accessing the internet and building skills in using phones, tablets, and computers.

Oak Grove Commons – May 4 and 6: 5:00 PM – 6:00 PM  
 Blossom Trail – May 7, 14, 21, & 28: 11:00 AM - 12:30 PM  
 Cedar Courts – May 11, 13, 18, 20, & 27: 3:00 PM – 4:00 PM  
 Legacy Commons – May 6, 13, 20 & 27: 1:00 PM – 3:00 PM

#### **Senior Activities at Linnaea Villas**

The Kingsburg Senior Center is offering instructor led workouts to resident seniors at Linnaea Villas. The programs offer physical activity offered at different paces and levels.

Rhythm & Strength Yoga – Monday and Thursday at 12:30pm  
 Line Dance – Tuesdays at 12:30pm

**Community Champions Meeting:**

The Community Champions meetings are dedicated to engage residents to participate in the decision-making process of what activities they would like to see at their properties. They will have the opportunity to volunteer to coordinate and plan events. During these meetings, residents will learn the expectations of becoming a volunteer and the responsibilities associated with volunteerism. Upcoming meetings:

- Oak Grove Commons – May 5 @ 10:00 AM
- Citrus Commons – May 14 @ 10:00 AM
- Legacy Commons – May 7 @ 4:00 PM
- Corazon del Valle – May 5 @ 11:00 AM
- Parc Grove Commons – May 21 @ 4:00 PM
- Cedar Courts – May 18 @ 4:00 PM
- Cueva de Oso Commons – May 13 @ 1:00 PM
- Esperanza Commons – May 20 @ 3:00 PM
- Renaissance @ Alta Monte – May 11 @ 10:00 AM
- The Arthur @ Blackstone – May 27 @ 2:00 PM

**Property Management**

FRESNO HOUSING PORTFOLIO - MANAGED ASSETS, 04/01/2026-04/30/2026			
	Total No. of Units	Total Vacant	Current Occupancy
CITY OF FRESNO			
City of Fresno	889	23	97.41%
COUNTY OF FRESNO			
County of Fresno	1069	24	97.75%
SPECIAL PROJECTS – SEASONAL – RRH - REFERRALS			
Seasonal Properties	131	14	89.31%
Hold/In Construction	61	9	85.24%
Rapid Rehousing Program	89	12	85.39%
Referral Base Projects	609	31	94.90%

**Joint Board of Commissioners Attendance Matrix**

**Attendance Key: X = Present**

2026 Attendance: City Board of Commissioners												
Commissioner	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Sharon Williams	X	X	X	X								
Emogene Walker	X	X		X								
Ruby Yanez	X	X	X	X								
Isaiah Green	X	X	X	X								
Paul Idsvoog	X	X	X									
Richard Burrell	X	X	X	X								
Raye Michelle Vang	X	X	X	X								

2026 Attendance: County Board of Commissioners												
Commissioner	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Cary Catalano	X		X	X								
Sophia Ramos	X	X	X	X								
Valori Gallaher	X	X		X								
John Valdez	X	X		X								
Yvonne Dickson	X	X	X	X								
Jacklyn Heinrich	X	X	X	X								

Minutes of the Joint Meeting  
of the Boards of Commissioners of the  
HOUSING AUTHORITY OF THE CITY OF FRESNO AND HOUSING AUTHORITY OF FRESNO COUNTY

Tuesday, April 28, 2026

5:00 PM

The Boards of Commissioners of the Housing Authority of the City of Fresno and Housing Authority of Fresno County (Collectively “Fresno Housing” or “Agency”) met in a regular joint session on Tuesday, April 28, 2026, at 1260 Fulton Street, Second Floor Mosaic Conference Room, Fresno, CA 93721. The public was able to join in person and via Zoom.

**1. Call to Order**

The regular joint meeting was called to order at 5:05 PM by Chair Sharon Williams. Roll call was taken and the Commissioners were present and absent as follows:

**COUNTY PRESENT:**

Cary Catalano, Chair  
Sophia Ramos, Vice Chair  
Valori Gallaher, Commissioner  
John Valdez, Commissioner  
Yvonne Dickson, Commissioner  
Jacklyn Heinrich, Commissioner

**COUNTY ABSENT:** None

**CITY PRESENT:**

Sharon Williams, Chair  
Emogene Walker, Vice Chair  
Ruby Yanez, Commissioner  
Richard Burrell, Commissioner  
Michelle Vang, Commissioner  
Isaiah Green, Commissioner

**CITY ABSENT:** Paul Idsvoog, Commissioner

Joint Board Meeting  
Action Minutes: 4.28.26  
Minutes Adopted:

Also in attendance: Craig Armstrong, General Counsel and Tyrone Roderick Williams, Chief Executive Officer

## **2. APPROVAL OF THE AGENDA AS POSTED**

Chair Williams called for a motion to approve the agenda as posted.

**CITY MOTION:** Commissioner Green moved, seconded by Vice Chair Walker to approve the agenda as posted.

**MOTION PASSED:** 6-0

**COUNTY MOTION:** Commissioner Gallaher moved, seconded by Commissioner Heinrich to approve the agenda as posted.

**MOTION PASSED:** 6-0

There were no public comments.

## **3. PUBLIC COMMENT AND PRESENTATIONS**

One member of the public initially inquired about a development project referenced in Clovis and whether it related to a lawsuit they had been following. Chair Catalano clarified that the matter referenced was not listed on the meeting agenda.

During general public comment, one member of the public expressed concerns regarding public participation and community outreach related to Fresno Housing meetings and annual plan updates. Comments were also made encouraging increased community awareness and engagement efforts for future meetings and public participation opportunities.

## **4. POTENTIAL CONFLICT OF INTEREST**

There were no conflicts of interest.

## **5. GOVERNANCE MATTERS**

### **a. CEO Report – Presented by Tyrone Roderick Williams, CEO**

Mr. Williams reported the following:

Joint Board Meeting  
Action Minutes: 4.28.26  
Minutes Adopted:

- Mr. Williams provided an update regarding the President’s proposed 2027 federal budget for the U.S. Department of Housing and Urban Development (HUD), noting that the proposed budget totals approximately \$73 billion nationally and represents an increase over the 2026 federal funding bill approved earlier in the year.
- Mr. Williams reported that the proposed budget includes increases in several housing program areas, including Public Housing operating funds, Housing Choice Voucher funding, and Housing Choice Voucher administrative fees. He also noted that proposed funding for Tenant Protection Vouchers reflects a reduction from the prior year.
- Mr. Williams explained that the federal budget proposal remains subject to Congressional review and reconciliation before final adoption. He further reported that Fresno Housing has already begun reviewing projected agency operating costs and revenues as part of its ongoing 2026 budget planning process.
- Mr. Williams recognized April as Fair Housing Month, commemorating the passage of the Fair Housing Act signed on April 11, 1968, and acknowledged the importance of promoting fair housing protections and inclusive communities.
- Mr. Williams announced the release of Fresno Housing’s 2024–2025 Community Report, highlighting agency activities, departmental accomplishments, housing investments, and community initiatives. He stated that the report would also be made available digitally through the Fresno Housing website.
- Mr. Williams highlighted Fresno Housing workforce development and resident empowerment activities occurring throughout Fresno County, including workforce workshops and upcoming participation in a job fair planned for May 2026.
- Mr. Williams also reported on Fresno Housing’s partnership with Fresno Metro Ministry related to the Yoville Farmers Market event scheduled for May 3, 2026, which will include fresh produce, community resources, gardening activities, and wellness programming for residents and community members.

Note: Chair Catalano requested clarification regarding reported vacant units within the Fresno Housing portfolio.

- Mr. Williams explained that vacancies are primarily related to unit turnover preparation, rehabilitation work, and tenancy enforcement actions, including nonpayment of rent and lease violations. He stated that Fresno Housing continues to work with residents through payment arrangements where possible while also increasing enforcement efforts following the expiration of COVID-era tenant protections.
- Chair Catalano requested that future reports include additional narrative context regarding vacancies and occupancy trends presented to the Boards.

## **b. COMMISSIONERS REPORT**

- Commissioner Walker thanked Fresno Housing for its partnership with Fresno Metro Ministry and highlighted collaborative efforts focused on serving and strengthening the community.
- Commissioner Walker also announced that Fresno Metro Ministry recently relocated its offices to downtown Fresno and invited Commissioners and staff to attend an upcoming open house scheduled for May 21, 2026.

Joint Board Meeting  
 Action Minutes: 4.28.26  
 Minutes Adopted:

- Commissioner Walker reported on free nutrition education classes being offered in partnership with Fresno Housing communities, including Alegre Commons, focused on healthy meal preparation, budgeting, and improving food access within the community.
- Several Commissioners commented positively regarding the Beyond Housing Foundation Wine Fest fundraiser event, complimenting staff and organizers for a successful community event and fundraising effort.
- Commissioner Ruby Yanez thanked Fresno Housing staff, Commissioners, and community partners who participated in and donated items for the Easter event held for residents at Fairview Terrace and DeSoto Gardens.
- Commissioner Valori Gallaher expressed appreciation to fellow Commissioners, staff, and community members for their prayers, condolences, and support provided to her family following the passing of her mother.

There were no public comments.

## **6. CONSENT AGENDA**

Chair Catalano asked whether any Board member or member of the public wished to pull an item from the Consent Agenda.

- Chair Cary Catalano requested clarification regarding Consent Agenda Item 6.c. related to a funding application for The Roos @ Fulton Forum with included a proposed purchase and sale agreement with a related party for approximately 0.69 acres associated with the former CVS site and the related seller financing commitment.
- Ms. Christina Stokes-Johnson explained that the proposed transaction involves the transfer of the property from the Housing Authority of the City of Fresno to a related and to-be-formed limited partnership associated with the development project. She further explained that the seller financing commitment represents the contribution of the land value to the limited partnership as part of the transaction and does not require an out-of-pocket cash expenditure.

There were no public comments.

**CITY MOTION:** Commissioner Walker moved, seconded by Commissioner Green to approve the Consent Agenda.

**MOTION PASSED:** 6-0

**COUNTY MOTION:** Commissioner Ramos moved, seconded by Commissioner Gallaher to approve the Consent agenda.

**MOTION PASSED:** 6-0

Joint Board Meeting  
Action Minutes: 4.28.26  
Minutes Adopted:

## **7. INFORMATION ITEMS**

- a. Resident Success Spotlight: Sherwin-Williams Paint Program – Mary Helen Caggianelli, Sr. Manager Resident Empowerment, reported:
- Ms. Caggianelli presented a resident success spotlight highlighting Fresno Housing’s partnership with the Sherwin-Williams Paint Training Program.
  - Ms. Caggianelli explained that the program is a one-week training course that includes classroom instruction and hands-on painting experience at Fresno Housing properties. Participants receive painting certifications, exposure to entrepreneurship resources, contractor networking opportunities, and employment leads.
  - Ms. Caggianelli reported that participants in the most recent training assisted with painting improvements at the Sierra Terrace maintenance building.
  - Resident participant Charles Brown shared his experience participating in both the Family Self-Sufficiency Program and the Sherwin-Williams Paint Training Program, noting that the program helped him gain confidence, practical skills, and new employment opportunities.
  - A Board member also offered encouragement and shared information regarding small business support resources available through the State of California.

There were no public comments.

- b. Broadband Infrastructure Investments Update – Edgar Rodriguez, Senior IT Manager for Innovation and Technology, reported:
- Mr. Rodriguez presented an update regarding broadband infrastructure and internet accessibility projects at Corazon del Valle Commons in Huron, Parlier Migrant Center, and Sequoia Courts and Sequoia Courts Terrace in Fresno.
  - Mr. Rodriguez reported that the projects are intended to expand reliable internet access for residents to support education, employment, healthcare access, and other online services.
  - He stated that broadband services are currently operational at Corazon del Valle Commons and Parlier Migrant Center, with Sequoia Courts expected to fully launch by June 2026.
  - Mr. Rodriguez further reported that approximately 300 families and 900 residents are expected to benefit from the projects and that Fresno Housing continues exploring opportunities to expand broadband access at additional properties.

Note: Chair Williams and Commissioners acknowledged the work of Fresno Housing staff and the importance of affordable internet access for residents.

There were no public comments.

- c. **Real Estate Development Update** – Christina Stokes-Johnson, Director of Real Estate Development, reported:
- Ms. Stokes-Johnson provided updates regarding Heritage Estates homeownership sales and the Restore Rebuild program.

Joint Board Meeting  
Action Minutes: 4.28.26  
Minutes Adopted:

- Ms. Stokes-Johnson reported that Fresno Housing has sold 29 of the 33 Heritage Estates homes, with the remaining four homes currently under contract. Recent sales included homes on East Belgravia and East Tower Avenue.
- Ms. Stokes-Johnson also provided an overview of the federal Restore Rebuild program, formerly known as Faircloth to RAD, which allows housing authorities to utilize unused public housing unit capacity to support the development of new affordable housing units.
- She reported that Fresno Housing currently has approximately 311 unused public housing unit allocations within the City and 48 within the County that staff are seeking to obligate before potential federal benchmark changes occur.
- Ms. Stokes-Johnson explained that Fresno Housing is evaluating several potential development sites and projects for future Restore Rebuild funding opportunities, including the Fulton Corridor phases, the Herndon and Hayes site, the Kerman development, existing tax credit properties, and Parkway-area Homekey properties.
- Ms. Stokes-Johnson also clarified that “layering funding” refers to combining multiple funding sources to finance affordable housing developments.

There were no public comments.

## **8. ACTION ITEMS**

There were no Action Items presented.

## **9. ADJOURNMENT**

There being no further business to be considered by the Boards of Commissioners of the Housing Authority of the City of Fresno and Housing Authority of Fresno County, the meeting was adjourned at approximately 5:49pm

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Tyrone Roderick Williams, Secretary to the Boards of Commissioners

# BOARD MEMO



**TO:** Boards of Commissioners  
**FROM:** Tyrone Roderick Williams, CEO  
**MEETING DATE:** 05/26/2026  
**AGENDA ITEM:** 7b  
**SUBJECT:** Consideration of Purchase of the Investor Limited Partner’s Interest in Parc Grove Commons II, LP by the Housing Authority of the City of Fresno, California and Silvercrest, Inc.

**AUTHOR:** Daniel Guerra  
**DEPARTMENT:** Real Estate Development  
**MEMO DATE:** 05/18/2026

## Executive Summary

Parc Grove Commons II, LP is a California limited partnership between the Housing Authority of the City of Fresno, California (the “Administrative General Partner”), Silvercrest, Inc. (the “Managing General Partner”), Wells Fargo Affordable Housing LLC, (the “Investor Limited Partner”), and Wells Fargo Affordable Housing LLC, (the “State Limited Partner”). The partnership was formed for the purpose of developing and operating a 215-unit project located at 2674 E. Clinton Ave, Fresno CA 93703 (APN: 446-020-38) Fresno, California known as Parc Grove Commons II Apartments. The project qualifies for the federal low-income housing tax credit program as described in Internal Revenue Code Section 42 (the “IRC”).

Pursuant to the Amended and Restated Agreement of Limited Partnership dated January 27, 2010 (the “Partnership Agreement”), the ownership interests are allocated 0.005% to the Administrative General Partner, 0.005% to the Managing General Partner, 98.99% to the Investor Limited Partner and 1% to the State Limited Partner.

The initial Year 15 Low Income Housing Tax Credit (“LIHTC”) compliance period will end in the year 2026 for the partnership. A sale may occur at any time after the end of the LIHTC compliance period per the Partnership Agreement. The Housing Authority of the City of Fresno, CA (“HACF”) and Silvercrest, Inc. (“Silvercrest”) have been presented with a draft of an Assignment and Assumption Agreement in connection with the purchase of the Limited Partner’s interest with the purchase price estimated at Fifty Thousand Dollars (\$50,000).

To maintain the legal partnership structure upon the exit of the Limited Partners, it is necessary for an additional entity to be admitted to the Partnership. Accordingly, the Housing Authority of the City of Fresno requests that the Board of Commissioners allow HACF to purchase 50% of the Limited Partners’ interest in the Partnership and Silvercrest will purchase the remaining 50% of the LP interest. A chart showing the current organizational structure of the Partnership and the proposed organizational structure of the Partnership after the purchase of the Limited Partner’s interest is attached at Exhibit A.

## Recommendation

## FRESNO HOUSING

It is recommended that the Board of Commissioners of the Housing Authority of the City of Fresno adopt and approve the attached resolution allowing HACF to purchase of 50% and Silvercrest to purchase the remaining 50% of the Limited Partners' interest and authorize the Chief Executive Officer, Tyrone Roderick Williams, the Deputy Executive Director, Michael Duarte, and/or their designees to negotiate and execute all ancillary documents in connection therewith.

### **Fiscal Impact**

Wells Fargo Bank will sell their interest in the Partnership to the Housing Authority of the City of Fresno, CA and Silvercrest for the total purchase price estimated at Fifty Thousand Dollars (\$50,000). It is anticipated that HACF will purchase fifty percent (50%) of the Limited Partner's interest and Silvercrest will purchase the remaining fifty percent (50%) of the Limited Partner's interest and share the cost pro rata for the partnership.

Exhibit A: Existing and Proposed LP Organizational Chart

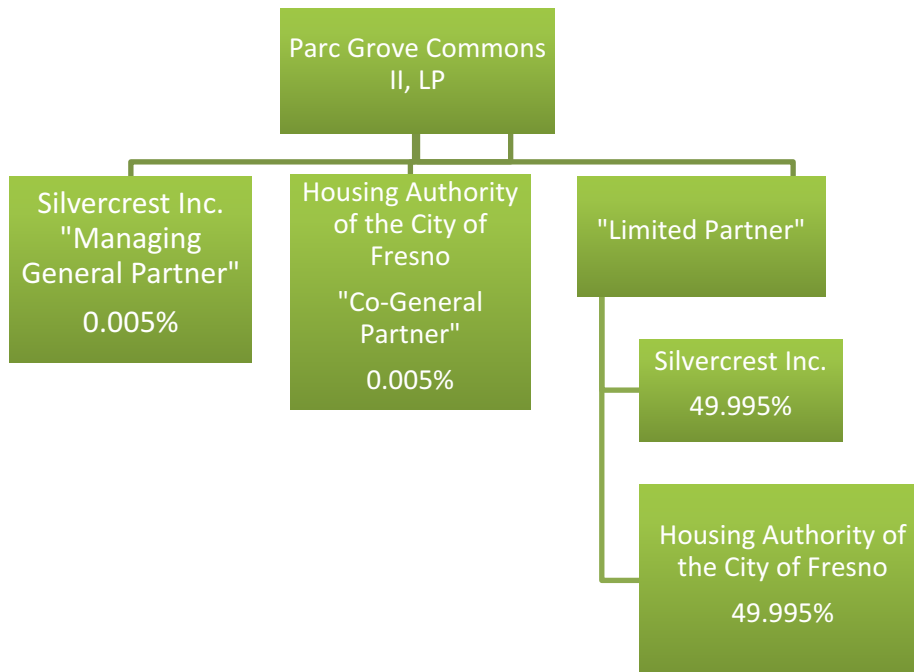
# FRESNO HOUSING

## EXHIBIT A

Existing Organizational Chart:



Proposed Organizational Chart:



# RESOLUTION

**RESOLUTION NO. \_\_\_\_\_**

**BEFORE THE BOARD OF COMMISSIONERS OF THE  
HOUSING AUTHORITY OF THE CITY OF FRESNO**

**A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS, THE JOINT PURCHASE OF THE INVESTOR LIMITED PARTNERS' INTEREST IN PARC GROVE COMMONS II, LP BY THE HOUSING AUTHORITY OF THE CITY OF FRESNO AND SILVERCREST, INC., AND PROVIDING FOR OTHER MATTERS RELATED THERETO**

WHEREAS, the mission of the Housing Authority of the City of Fresno, CA ("HACF") is to create and preserve affordable housing opportunities; and,

WHEREAS, HACF is authorized, among other things, to enter into partnership agreements and to finance, plan, undertake, construct, acquire and operate housing projects; and,

WHEREAS, Housing Authority of the City of Fresno, California (the "Administrative General Partner") and Silvercrest, Inc. (the "Managing General Partner") together with Wells Fargo Affordable Housing LLC, (the "Investor Limited Partner") and Wells Fargo Affordable Housing LLC, (the "State Limited Partner"), (collectively the "Limited Partners") entered into that certain Amended and Restated Agreement of Limited Partnership of Parc grove Commons II, LP (the "Partnership"), dated as of January 27, 2010, (the "Partnership Agreement"); and,

WHEREAS, the Partnership owns that certain multifamily residential project located at 2674 E. Clinton Ave in Fresno, California and generally known as "Parc Grove Commons II"; and

WHEREAS, the Limited Partner is willing to sell their interest in the Partnership to the HACF and Silvercrest, Inc. for the total purchase price estimated at Fifty Thousand Dollars (\$50,000), plus any real estate transfer tax under the California Revenue and Tax Code, the California Documentary Transfer Tax Act, or any and all other similar state, county city and/or any other local real estate transfer taxes, documentary transfer taxes, (collectively, the "Purchase Price"); and,

WHEREAS, to maintain the legal structure of the Partnership, it is necessary that an additional party(ies) be admitted to the Partnership upon the Limited Partners' exit; and,

WHEREAS, HACF wishes to purchase fifty percent of the Limited Partners' interest in the Partnership, and become a limited partner of the Partnership; and,

WHEREAS, the Silvercrest, Inc. wishes to purchase fifty percent of the Limited Partners' interest in the Partnership and become a limited partner of the Partnership; and

# RESOLUTION

WHEREAS, as a condition of the sale of the Limited Partners' interest in the Partnership, the Partnership is required to provide certain indemnification obligations in connection with the exit of the Limited Partners from the Partnership; and

WHEREAS, HACF is authorized to delegate to one or more of its agents and employees such powers as it deems proper; and

WHEREAS, HACF wishes to ratify and confirm all actions of HACF and its officers prior to the date hereof and consistent with the terms of this resolution and to authorize such actions subsequent to the date hereof.

NOW, THEREFORE, BE IT RESOLVED:

1. **Purchase of Limited Partners' Interest.** The Chief Executive Officer, Tyrone Roderick Williams, or Deputy Executive Director, Michael Duarte, or their respective designees (each an "**Authorized Officer**") is authorized and directed to cause the Housing Authority of the City of Fresno, CA to purchase fifty percent of the Limited Partners' interest in the Partnership, and to take all actions and execute all documents necessary for the Housing Authority of the City of Fresno, CA and Silvercrest, Inc., to be admitted as Limited Partners of the Partnership, including without limitation by execution of the Assignment and Assumption Agreement and any amendment to the Partnership Agreement in furtherance of such admission.
2. **Approval of Partnership Documents.** The Housing Authority of the City of Fresno, CA has been presented with a draft of the Assignment and Assumption Agreement in connection with the purchase of the Limited Partners' interest in the Partnership. The Authorized Officers are authorized and directed to execute and deliver, on behalf of the Housing Authority of the City of Fresno, CA the Assignment and Assumption Agreement substantially in the form on file with the Housing Authority of the City of Fresno, CA; provided however, any Authorized Officer may approve any further changes to the draft Assignment and Assumption Agreement, including material changes and changes to the Purchase Price, and such Authorized Officer's signature on the final Assignment and Assumption Agreement shall be construed as the Housing Authority of the City of Fresno, CA's approval of such changes. The Authorized Officers are further authorized and directed to execute and deliver, on behalf of the Housing Authority of the City of Fresno, CA any other documents reasonably required to be executed by the Housing Authority of the City of Fresno, CA to carry out the transactions contemplated by the Assignment and Assumption Agreement.
3. **Approval of Indemnification.** The Authorized Officers are authorized on behalf of the Housing Authority of the City of Fresno, CA acting on its own behalf, to execute and perform under such indemnification obligations as are deemed necessary or appropriate and included in the Assignment and Assumption Agreement.

# RESOLUTION



- 4. **Execution of Documents.** The Authorized Officers are authorized on behalf of the Housing Authority of the City of Fresno, CA to execute, deliver and/or file (or cause to be delivered and/or filed) any affidavits, certificates, letters, government forms, documents, agreements and instruments that any such Authorized Officer determines to be necessary or desirable: (i) to give effect to this resolution; and (ii) to consummate the transactions contemplated herein. Without limiting the scope of such authorization, such documents include irrevocable consents, confessions of judgment and appointments of attorneys for service of process.
  
- 5. **Expenditures.** The Housing Authority of the City of Fresno, CA is authorized to expend such funds as are necessary to pay for the Housing Authority of the City of Fresno, CA’s share of the Purchase Price for fifty (50%) of the Limited Partners’ interest, including all taxes, filing fees, application fees, registration fees and other costs relating to the actions authorized by this resolution.
  
- 6. **Acting Officers Authorized.** Any action required by this resolution to be taken by the Chair of the Board of the Housing Authority of the City of Fresno, CA may, in the absence of such person, be taken by the duly authorized acting Chair of the Board of the Housing Authority of the City of Fresno, CA, respectively or by the designee of the Chair of the Board, Michael Duarte.
  
- 7. **Ratification and Confirmation.** All actions of the Housing Authority of the City of Fresno, CA and its officers prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed.
  
- 8. **Effective Date.** This resolution shall be in full force and effect from its adoption and approval.

PASSED AND ADOPTED THIS 26th DAY OF MAY, 2026. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to wit:

- AYES:
  
- NOES:
  
- ABSENT:
  
- ABSTAIN:

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Tyrone Roderick Williams  
Secretary of the Boards of Commissioners

# BOARD MEMO



**TO:** Boards of Commissioners  
**FROM:** Tyrone Roderick Williams, CEO  
**MEETING DATE:** 05/26/26  
**AGENDA ITEM:** 7c  
**SUBJECT:** Consideration of Submission of a California Department of Housing and Community Development (HCD) Multifamily Housing Program (MHP) Gap Funding Application for Cordillera Commons

**AUTHOR:** Eduardo Rodriguez  
**DEPARTMENT:** Real Estate Development  
**MEMO DATE:** 05/18/26

## Executive Summary

The purpose of this Board memo is to request various approvals from the Boards of Commissioners related to the financing of the proposed affordable housing development, Cordillera Commons, located at the corner of W. Colorado Avenue and 5<sup>th</sup> Street in San Joaquin, California (APNs: 033-210-01S, 033-210-02S, 033-210-03S, 033-210-04S, 033-210-05S).

The requested action seeks authorization to submit an application and execute related documents associated with the California Department of Housing and Community Development (HCD) Multifamily Housing Program (MHP) Gap Funding Notice of Funding Availability (NOFA) released on April 20, 2026 and Amended May 4, 2026. Staff anticipates requesting up to \$7,000,000 in MHP Gap Funding; however, the final application amount is still under evaluation.

This competitive program NOFA provides funds for construction-ready projects that have received one or more program awards through HCD's multifamily loan and/or grant programs but are unable to commence construction due to a remaining funding gap. The program is intended to support the new construction, rehabilitation, and preservation of permanent rental housing developments serving lower-income households through low-interest, long-term deferred payment loans.

Staff previously received approval from the Board of Commissioners to enter into a Purchase and Sale Agreement and execute a Seller Financing Commitment in the appraised amount of \$458,000. Approximately 3.5 acres of the total project site are dedicated to the development of the Cordillera Commons. In addition, the Housing Relinquished Fund Corporation (HRFC) previously approved a loan of up to \$450,000 to strengthen financial leveraging and enhance overall CTCAC application competitiveness.

In partnership with the City of San Joaquin, the Cordillera Commons development secured a \$12,200,000 HOME Investment Partnerships Program (HOME) Loan Commitment from the California Department of Housing and Community Development (HCD) as of March 14, 2025, further enhancing its competitiveness for a CTCAC application. The City of San Joaquin has also secured a total commitment of \$1,081,832 in PLHA and HOME Program Income funds that will be used to support the development of the Cordillera Commons Phase I project.

The proposed Cordillera Commons project will consist of two phases for a total of 114 dwelling units. The first phase consists of 51 units and all community facilities. Staff envisions the project as a transfer of rental assistance from the nearby Low-Income Public Housing properties, San Joaquin Apartments,

## FRESNO HOUSING

which was approved, and Taylor Terrace for Phase II, utilizing the Department of Housing and Urban Development (HUD)'s Rental Assistance Demonstration (RAD) program.

To support the Project's future financing for either a 4% or 9% Tax Credit Application, Staff is requesting that the Fresno Housing Boards of Commissioners adopt the attached resolution, authorizing a series of significant actions necessary to advance the funding process. The submission of the application and any potential funding award do not obligate Fresno Housing to proceed with the development.

### Recommendation

It is recommended that the Boards of Commissioners of Fresno Housing adopt the attached resolutions approving the necessary actions needed to move forward with the HCD's Multifamily Housing Program (MHP) Gap Funding application submission for Cordillera Commons, and authorize Tyrone Roderick Williams, Chief Executive Officer; Michael Duarte, Deputy Executive Director, and/or their designee, to negotiate and execute documents in connection with the approved actions.

1. Authorize the undertaking of all actions necessary to secure financing for the Project, and assemble various financing sources, which may include, but are not limited to (a) Submission of HCD's Multifamily Housing Program (MHP) Gap Funding (b) Submission of a 4% or 9% State and/or Federal Tax Credit Application (e) consideration of and application to other grants, operating subsidies and/or private loans and such other sources identified by the Chief Executive Officer.
2. Authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designees to negotiate and execute documents on behalf of the Housing Authority of Fresno County, CA.
3. Provide for other matters related thereto.

### Fiscal Impact

No fiscal impacts at this time.

### Background

The Cordillera Commons site (APNs: 033-210-01S, 033-210-02S, 033-210-03S, 033-210-04S, 033-210-05S 04-071-5S) is 6.68 acres of vacant land located in the City of San Joaquin. The site has been in possession of the Housing Authority of Fresno County. The project will serve families with household sizes between one and four bedrooms. Staff envisions the project as a transfer of rental assistance from the nearby Low-Income Public Housing properties, San Joaquin Apartments and Taylor Terrace, which have forty-eight combined units in duplex configurations. The properties were built in 1957 and 1968 and are currently in moderate condition.

### Past Board Actions

- November 2022 – Resolution authorizing the submission of a funding application for HCD's Permanent Local Housing Allocation (PLHA) Program for Phase I (APNs: 033-210-01-S, 02S, 03S, 04S, 05S) and related matters.
- June 2023 – Resolution authorizing the submission of a funding application for HCD's Super NOFA Program.

## FRESNO HOUSING

- June 2023 – Authorization to transfer Project-Based Vouchers under HUD’s Rental Assistance Demonstration (RAD) program.
- June 2023 – Formation of San Joaquin Cordillera, LP, a single-purpose limited partnership, with Silvercrest, Inc. as General Partner and San Joaquin Cordillera Commons AGP, LLC as co-General Partner.
- March 2024 – Resolution authorizing the submission of a funding application for HCD’s 2022-2023 HOME Program and approval of Fresno Housing Capital Funds.
- February 2025 – Authorization for: Submission of a funding application for a Federal Home Loan Bank of San Francisco (FHL Bank) Affordable Housing Program Loan.
- February 2026 – Authorization for: Submission of a funding application for a Federal Home Loan Bank of San Francisco (FHL Bank) Affordable Housing Program Loan.
- March 2026 – Authorization for submission of a 9% CTCAC Application, execution of a Purchase and Sale Agreement, Approval of Seller financing in the amount of \$458,000, and a Commitment of \$450,000 in HRFC funds

# RESOLUTION



**RESOLUTION NO. \_\_\_\_\_**

**BEFORE THE BOARD OF COMMISSIONERS OF THE  
HOUSING AUTHORITY OF FRESNO COUNTY**

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF FRESNO COUNTY, CA APPROVING SUBMISSION OF A CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT (HCD) MULTIFAMILY HOUSING PROGRAM (MHP) GAP FUNDING APPLICATION FOR CORDILLERA COMMONS (APNS: 033-210-01S, 033-210-02S, 033-210-03S, 033-210-04S, 033-210-05S) PROJECT AND RELATED ACTIONS.**

**WHEREAS**, the Housing Authority of Fresno County, California (HAFC) seeks to expand the availability of affordable rental housing and homeownership opportunities to low-income and moderate-income households in Fresno County; and

**WHEREAS** the Authority desires to facilitate the development of certain real property located at the corner of Colorado Avenue and 5th Street in San Joaquin, California (APNs: 033-210-01S, 033-210-02S, 033-210-03S, 033-210-04S, and 033-210-05S) for the proposed Cordillera Commons development (the "Project"), consisting of a fifty-one (51) unit new construction affordable housing community to be situated on an approximately 3.5-acre portion of the subject property; and

**WHEREAS**, the Housing Authority of Fresno County, CA acts as the Administrative General Partner of San Joaquin Cordillera, LP in connection with the development of the Cordillera Commons project;

**WHEREAS**, the California Department of Housing and Community Development ("Department" or "HCD") issued the Multifamily Housing Program ("MHP") Gap Funding Notice of Funding Availability ("NOFA") on April 20, 2026, as amended on May 4, 2026, to provide funding for construction-ready projects that have previously received one or more awards through HCD multifamily loan and/or grant programs but are unable to commence construction due to remaining funding gaps; and

**WHEREAS**, the MHP Gap Funding NOFA is intended to support the new construction, rehabilitation, and preservation of permanent rental housing developments serving lower-income households through low-interest, long-term deferred payment loans; and

**WHEREAS**, The Housing Authority of Fresno County, CA desires to submit an application requesting up to \$7,000,000 in MHP Gap Funding, with the final application amount to be determined by staff based on ongoing project underwriting and feasibility analysis; and

**WHEREAS**, WHEREAS, the Housing Authority of Fresno County, CA desires to submit an application to the California Tax Credit Allocation Committee ("CTCAC") for either the 4% or 9% Low-

# RESOLUTION



Income Housing Tax Credit Program for the Cordillera Commons project, as determined appropriate by staff based on project feasibility and financing considerations; and

**NOW THEREFORE**, be it resolved that the Board of Commissioners of the Housing Authority of the Fresno County, CA does hereby Authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director and/or their designee, to undertake the following actions needed to move forward with funding application submissions for the Cordillera Commons project (APNs: 033-210-01S, 033-210-02S, 033-210-03S, 033-210-04S, and 033-210-05S):

1. Authorize the undertaking of all actions necessary to secure financing for the Cordillera Commons Project, including but not limited to submission of applications to the California Department of Housing and Community Development (HCD) Multifamily Housing Program (MHP) Gap Funding NOFA for up to \$7,000,000; and
2. Approve execution of the Sponsor, Grant, and borrower resolutions required by HCD under the Multifamily Finance Super NOFA 2026 MHP Gap Funding, in substantially the form attached hereto and as future updated versions may become available, if and when awarded.
3. Submission of an application to the California Tax Credit Allocation Committee (CTCAC) under either the 4% or 9% Low-Income Housing Tax Credit program and the execution of any and all documents related to any resulting awards, allocations, grants, operating subsidies, and/or private loan commitments, as well as any other financing sources identified by the Chief Executive Officer.
4. Authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director and/or their designee to execute documents on behalf of the Housing Authority of Fresno County, CA and in Name of the Administrative General Partner, on its behalf, and as administrative general partner of the Partnership; and
5. Provide for other matters related thereto

**PASSED AND ADOPTED THIS 26<sup>th</sup> DAY OF MAY 2026.** I, the undersigned, hereby certify the forgoing Resolution was duly adopted by the governing body with the following vote, to wit:

Ayes: \_\_\_

Nays: \_\_\_

Absent: \_\_\_

Abstain: \_\_\_

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# RESOLUTION



Tyrone Roderick Williams, Secretary of the Board of Commissioners

**RESOLUTION OF THE GOVERNING BODY OF  
HOUSING AUTHORITY OF FRESNO COUNTY, CA**

**MULTIFAMILY FINANCE SUPER NOFA  
2026 MHP GAP FUNDING**

RESOLUTION NO.: \_\_\_\_\_

**CORDILLERA COMMONS**

WHEREAS, the California Department of Housing and Community Development ("Department"), as authorized by California Assembly Bill 434 ("AB 434") (Chapter 192, Statutes of 2020), has issued a Multifamily Finance Super Notice of Funding Availability, April 20, 2026 and amended on May 4, 2026 ("Multifamily Super NOFA"). The Multifamily Super NOFA provides funding under the following programs: the Multifamily Housing Program; the Joe Serna, Jr., Farmworker Housing Grant Fund; the Veterans Housing and Homelessness Prevention Program; the Infill Incentive Grant Program of 2007; and the Infill Infrastructure Grant Program of 2019.

WHEREAS, **HOUSING AUTHORITY OF THE FRESNO COUNTY, CA**, a **PUBLIC BODY CORPORATE AND POLITIC** ("Public Entity"), submitted an application to the Department in response to the Multifamily Super NOFA (the "Application") and was determined to be an eligible Sponsor under one or more of the foregoing programs (the "Program(s)") pursuant to that certain conditional award letter, dated \_\_\_\_\_ (the "Conditional Award Commitment").

WHEREAS, pursuant to the Conditional Award Commitment, the Department made conditional awards to the Public Entity as follows:

Program	Award
Multifamily Housing Program	Up To \$7,000,000
Total:	<b>\$7,000,000</b>

WHEREAS, each and all of the awards expressly identified above will hereinafter be referred to, both individually and collectively, as the "Program Award."

NOW, THEREFORE, IT IS RESOLVED, that the Public Entity is hereby authorized and directed to act in connection with the Program Award.

RESOLVED FURTHER: Public Entity is hereby authorized and directed to accept and incur an obligation for the Program Award. That in connection with the total amount of the Program Award, the Public Entity is authorized and directed to enter into, execute, and deliver one or more STD 213, Standard Agreement(s), and any and all other documents required or deemed necessary or appropriate to secure the

Program Award from the Department and to participate in the relevant Program(s), and all amendments thereto (collectively, the "Program Award Documents").

RESOLVED FURTHER: Public Entity acknowledges and agrees that it shall be subject to the terms and conditions specified in the STD 213, Standard Agreement(s), and that the Multifamily Super NOFA and the Application will be incorporated by reference therein and made a part thereof. Public Entity also acknowledges and agrees that any and all activities, expenditures, information, and timelines represented and described in the Application are enforceable through the relevant STD 213, Standard Agreement(s). Public Entity also acknowledges and agrees that Program Award funds are to be expended only on the eligible uses and activities identified in the relevant STD 213, Standard Agreement(s).

RESOLVED FURTHER: That Tyrone Roderick Williams, Chief Executive Officer, or Michael Duarte, Deputy Executive Officer, or their designees are hereby authorized to execute the Program Award Documents on behalf of the Public Entity and as General Partner of the LP.

CERTIFICATE OF THE **SECRETARY** OF THE PUBLIC ENTITY

The undersigned, **Secretary** of the Public Entity, does hereby attest and certify that the foregoing is a true, full and correct copy of a resolution that was duly adopted by the Public Entity's governing body on **26<sup>th</sup> of May** and that the resolution has not been altered, amended, modified, repealed, rescinded, or annulled.

DATE: \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
**Cary Catalano, Chair**

**RESOLUTION OF THE MEMBERS OF  
SAN JOAQUIN CORDILLERA AGP, LLC**

**MULTIFAMILY FINANCE SUPER NOFA  
2026 MHP GAP FUNDING**

RESOLUTION NO.: \_\_\_\_\_

**CORDILLERA COMMONS**

WHEREAS, the California Department of Housing and Community Development ("Department"), as authorized by California Assembly Bill 434 ("AB 434") (Chapter 192, Statutes of 2020), has issued a Multifamily Finance Super Notice of Funding Availability, dated April 20, 2026 and amended on May 4, 2026 ("Multifamily Super NOFA"). The Multifamily Super NOFA provides funding under the following programs: the Multifamily Housing Program; the Joe Serna, Jr., Farmworker Housing Grant Fund; the Veterans Housing and Homelessness Prevention Program; the Infill Incentive Grant Program of 2007; and the Infill Infrastructure Grant Program of 2019.

WHEREAS, **San Joaquin Cordillera AGP, LLC**, a California limited liability company ("LLC"), is authorized as active and in good standing to do business in the State of California, and it is in the LLC's best interests to participate in one or more of the foregoing programs (the "Program(s)") on its own behalf and as the Administrative General Partner of the San Joaquin Cordillera, LP, a California limited partnership (the "Borrower").

WHEREAS, LLC submitted an application to the Department in response to the Multifamily Super NOFA (the "Application") and in the foregoing capacity, and was determined to be an eligible **Sponsor** under the Program(s) pursuant to that certain conditional award letter, dated **TBD** (the "Conditional Award Commitment").

WHEREAS, pursuant to the Conditional Award Commitment, the Department made conditional awards to the LLC as follows:

Program	Award
Multifamily Housing Program	Up To \$7,000,000
<b>Total:</b>	<b>\$7,000,000</b>

WHEREAS, each and all of the awards expressly identified above will hereinafter be referred to, both individually and collectively, as the "Program Award."

NOW, THEREFORE, IT IS RESOLVED, that the LLC is hereby authorized and directed to act on its own behalf and as the Administrative General Partner of the Borrower in connection with the Program Award.

RESOLVED FURTHER: LLC is hereby authorized and directed to accept and incur an obligation for the Program Award. That in connection with the total amount of the Program Award, the LLC, on its own behalf and as Administrative General Partner of the Borrower, is authorized and directed to enter into, execute, and deliver one or more STD 213, Standard Agreement(s), and any and all other documents required or deemed necessary or appropriate to secure the Program Award from the Department and to participate in the relevant Program(s), and all amendments thereto (collectively, the "Program Award Documents").

RESOLVED FURTHER: LLC acknowledges and agrees that it shall be subject to the terms and conditions specified in the STD 213, Standard Agreement(s), and that the Multifamily Super NOFA and the Application will be incorporated by reference therein and made a part thereof. LLC also acknowledges and agrees that any and all activities, expenditures, information, and timelines represented and described in the Application are enforceable through the relevant STD 213, Standard Agreement(s). LLC also acknowledges and agrees that Program Award funds are to be expended only on the eligible uses and activities identified in the relevant STD 213, Standard Agreement(s).

RESOLVED FURTHER: That **Tyrone Roderick Williams, Chief Executive Officer, or Michael Duarte, Deputy Executive Officer, or their designees** are hereby authorized to execute the Program Award Documents on behalf of the LLC for itself and as Administrative General Partner of the Borrower.

CERTIFICATE OF THE MEMBER MANAGER OF THE LLC

The undersigned, Member Manager of the LLC, does hereby attest and certify that the foregoing is a true, full and correct copy of a resolution that was duly adopted by the LLC's members on **26<sup>th</sup> OF MAY 2026**, and that the resolution has not been altered, amended, modified, repealed, rescinded, or annulled.

DATE: \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Cary Catalano, Chair

# BOARD MEMO



**TO:** Boards of Commissioners  
**FROM:** Tyrone Roderick Williams, CEO  
**MEETING DATE:** 5/26/2026  
**AGENDA ITEM:** 7d  
**SUBJECT:** Consideration of submission of California Department of Housing and Community Development Multifamily Housing Program (MHP) Gap Funding Application for the La Joya Commons II Project

**AUTHOR:** Carson Medina  
**DEPARTMENT:** Real Estate Development  
**MEMO DATE:** 05/20/2026

## Executive Summary

The purpose of this Board memo is to request approvals from the Board of Commissioners related to the development of an affordable housing project known as La Joya Commons II (“The Project”). Staff is requesting authorization to submit an application and execute related documents associated with the California Department of Housing and Community Development (HCD) Multifamily Housing Program (MHP) Gap Funding Notice of Funding Availability (NOFA) released April 20, 2026 and Amended May 4, 2026, for an application requesting up to \$7,000,000 in MHP Gap Funding.

The MHP Gap Funding NOFA was released by HCD to provide low-interest, long-term deferred payment loans for construction-ready projects that have previously received HCD funding and remain unable to proceed due to a remaining financing gap. Despite substantial funding commitments already secured for La Joya Commons II, changes in financing assumptions and project costs have resulted in a remaining funding gap. Staff is pursuing MHP Gap Funding to address this remaining need and support a future tax-exempt bond and four percent (4%) Low-Income Housing Tax Credit financing structure.

La Joya Commons II proposes the new construction of twenty-eight (28) multifamily rental units on approximately 1.7-acre portion of the former Firebaugh Family Apartments (APN: 007-140-20ST) site located in Firebaugh, CA. The Project also includes demolition of ten (10) remaining units from the former Firebaugh Family Apartments development and represents the proposed second phase of a two-phase redevelopment effort.

The original Firebaugh Family Apartments site was initially developed by the Housing Authority of Fresno County, CA (HAFC) with financial assistance from the United States Department of Agriculture (USDA). In 2008, the USDA Farm Labor and income restrictions were lifted from the property, allowing the site to operate as an unrestricted development. Fresno Housing continues to manage the site, which serves low, very-low, and moderate-income families.

A limited partnership, Firebaugh La Joya Commons II, LP, has been formed for purpose of developing the Project. Silvercrest, Inc. will serve as the Managing General Partner, and the Housing Authority of Fresno County, CA will participate through a single-purpose limited liability company, Firebaugh La Joya Commons II AGP, LLC., as the sole member and manger, which will serve as Administrative General Partner.

## FRESNO HOUSING

To support Project feasibility and competitiveness, The Housing Authority previously committed up to \$1,500,000 from the Housing Relinquished Fund Corporation (HRFC). In addition, the Project was awarded \$9,583,346 under HCD's Joe Serna, Jr. Farmworker Housing Grant Program (FWHG).

### Recommendation

Staff recommends that the Board of Commissioners of the Housing Authority of Fresno County, CA adopt the attached resolution(s) and authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designees to undertake the following actions:

- Authorize the undertaking of all actions necessary to secure financing for the Project, and assemble various financing sources, which may include, but are not limited to (a) Submission of an application to the California Department of Housing and Community Development (HCD) for Multifamily Housing Program (MHP) Gap Funding for La Joya Commons II, requesting up to \$7,000,000 (b) Submission of a 4% and/or 9% State and/or Federal Tax Credit Application (c) consideration of and application to other grants, operating subsidies and/or private loans and such other sources identified by the Chief Executive Officer.
1. Authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designees to negotiate and execute documents on behalf of the Housing Authority of Fresno County, CA.
  2. Provide for other matters related thereto.

### Fiscal Impact

No direct fiscal impact at this time.

### Background Information

La Joya Commons II is proposed as the new construction of twenty-eight (28) multifamily units on an approximate 1.7- acre portion of the former Firebaugh Family Apartments and includes demolition of ten (10) existing units remaining from the former site. The Project is the proposed second phase of a two-phase project in Firebaugh, California. Firebaugh Family was initially developed by the Housing Authority of Fresno County, CA with financial assistance from the United States Department of Agriculture (USDA). In 2008, the USDA Farm Labor restrictions were lifted from the property. Fresno Housing continues to manage the property, which serves low, very-low, and moderate-income families.

### Past Board Action

- March 2024 – Board approval of HCD's HOME funding Application for La Joya Commons II, formation of a Limited Partnership, execution of necessary resolutions related to project development.

## FRESNO HOUSING

- April 2025 – Board approval of HCD’s Multifamily Finance Super NOFA application for La Joya Commons II and approval of up to \$1,500,000 in Housing Relinquished Fund Corporation (HRFC) funds.
- May 2025 – Board approval of HCD’s HOME Funding Application and execution of all necessary resolutions and related documents to the project’s development.
- October 2025 – Board approval of Joe Serna, Jr. Farmworker Housing Grant (FWHG).
- February 2026 – Board approval of Affordable Housing Programs (AHP) and California Tax Credit Allocation Committee (CTCAC) applications.
- April 2026 – Board approval of corrected and amended HCD resolutions associated with Joe Serna award implementation.

# RESOLUTION



**RESOLUTION NO. \_\_\_\_\_**

**BEFORE THE BOARDS OF COMMISSIONERS OF THE  
HOUSING AUTHORITY OF FRESNO COUNTY, CA**

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF FRESNO COUNTY, CA APPROVING SUBMISSION OF A CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT (HCD) MULTIFAMILY HOUSING PROGRAM (MHP) GAP FUNDING APPLICATION FOR LA JOYA COMMONS II (APN: 007-140-20ST) PROJECT AND AUTHORIZING RELATED ACTIONS**

**WHEREAS**, the Housing Authority of Fresno County, California (“HAFC”) seeks to expand the availability of affordable rental housing and homeownership opportunities to low-income and moderate-income households in Fresno County; and

**WHEREAS**, the California Department of Housing and Community Development (“Department” or “HCD”) administers the Multifamily Housing Program (“MHP”), including the MHP Gap Funding Notice of Funding Availability (“NOFA”), which provides financing assistance to eligible HCD-funded projects requiring additional funding to maintain feasibility; and

**WHEREAS**, HCD released the Multifamily Housing Program (MHP) Gap Funding Notice of Funding Availability (“NOFA”) on April 20, 2026 and amended the NOFA on May 4, 2026, providing low-interest, long-term deferred payment loans for construction-ready projects that have previously received HCD funding and require additional financing to maintain project feasibility; and

**WHEREAS**, the HAFC is developing La Joya Commons II (APN: 007-140-20ST) (“Project”), a proposed second-phase multifamily rental housing development consisting of twenty-eight (28) new units on an approximately 1.7-acre portion of the former Firebaugh Family Apartments site in Firebaugh, California, including demolition of ten (10) remaining units from the former Firebaugh Family Apartments site; and

**WHEREAS**, the HAFC has site control of the property and has previously authorized the formation of a limited partnership, Firebaugh La Joya Commons II, LP, for purposes of developing the Project, with Silvercrest, Inc. serving as Managing General Partner and the Housing Authority of Fresno County participating through a single-purpose entity serving as the Administrative General Partner; and

**WHEREAS**, the HAFC has previously committed up to \$1,500,000 from the Housing Relinquished Fund Corporation (HRFC) to enhance project competitiveness and the Project was awarded \$9,583,346 under HCD’s Joe Serna, Jr. Farmworker Housing Grant Program (FWHG); and

**WHEREAS**, Staff seeks authorization to pursue financing necessary for the Project, including submission of an application requesting up to \$7,000,000 through HCD’s Multifamily Housing Program

# RESOLUTION



Gap Funding NOFA, pursuit of four percent (4%) and/or nine percent (9%) State and Federal Low-Income Housing Tax Credits, and consideration of other funding sources necessary to support Project feasibility;

**NOW THEREFORE**, be it resolved that the Board of Commissioners of the Housing Authority of Fresno County, CA does hereby authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designee, to undertake the following actions related to the La Joya Commons II Project (APN: 007-140-20ST):

1. Authorize the undertaking of all actions necessary to secure financing for the La Joya Commons II Project, including but not limited to submission of an application to the California Department of Housing and Community Development (“HCD”) Multifamily Housing Program (“MHP”) Gap Funding NOFA requesting up to \$7,000,000; and
2. Approve execution of the Sponsor, Grant, and borrower resolutions required by HCD under the Multifamily Finance Super NOFA 2026 MHP Gap Funding, in substantially the form attached hereto and as future updated versions may become available, if and when awarded; and
3. Authorize submission of an application to the California Tax Credit Allocation Committee (CTCAC) under either the four 4% and/or 9% State and/or Federal Low-Income Housing Tax Credit Program and consideration of other grants, operating subsidies, private loans, and other financing sources identified by the Chief Executive Officer; and
4. Authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designees to negotiate, execute, and deliver any and all documents and instruments on behalf of the Housing Authority of Fresno County, California, as may be necessary or appropriate to implement the financing, development, and operation of the Project; and
5. Provide for other matters related thereto.

**PASSED AND ADOPTED THIS 26<sup>th</sup> DAY OF MAY 2026.** I, the undersigned, hereby certify the foregoing Resolution was duly adopted by the governing body with the following vote, to wit:

Ayes: \_\_\_\_

Nays: \_\_\_\_

# RESOLUTION



Absent: \_\_\_

Abstain: \_\_\_

---

Tyrone Roderick Williams, Secretary of the Board of Commissioners

**RESOLUTION OF THE GOVERNING BODY OF  
HOUSING AUTHORITY OF FRESNO COUNTY, CA**

**MULTIFAMILY FINANCE SUPER NOFA  
2026 MHP GAP FUNDING**

RESOLUTION NO.: \_\_\_\_\_

**LA JOYA COMMONS II**

WHEREAS, the California Department of Housing and Community Development ("Department"), as authorized by California Assembly Bill 434 ("AB 434") (Chapter 192, Statutes of 2020), has issued a Multifamily Finance Super Notice of Funding Availability, dated April 20, 2026 and amended on May 4, 2026 ("Multifamily Super NOFA"). The Multifamily Super NOFA provides funding under the following programs: the Multifamily Housing Program; the Joe Serna, Jr., Farmworker Housing Grant Fund; the Veterans Housing and Homelessness Prevention Program; the Infill Incentive Grant Program of 2007; and the Infill Infrastructure Grant Program of 2019.

WHEREAS, **HOUSING AUTHORITY OF FRESNO COUNTY, CA**, a **PUBLIC BODY CORPORATE AND POLITIC** ("Public Entity"), submitted an application to the Department in response to the Multifamily Super NOFA (the "Application") and was determined to be an eligible Sponsor under one or more of the foregoing programs (the "Program(s)") pursuant to that certain conditional award letter, dated TBD (the "Conditional Award Commitment").

WHEREAS, pursuant to the Conditional Award Commitment, the Department made conditional awards to the Public Entity as follows:

Program	Award
Multifamily Housing Program	UP TO \$7,000,000
Total:	UP TO \$7,000,000

WHEREAS, each and all of the awards expressly identified above will hereinafter be referred to, both individually and collectively, as the "Program Award."

NOW, THEREFORE, IT IS RESOLVED, that the Public Entity is hereby authorized and directed to act in connection with the Program Award.

RESOLVED FURTHER: Public Entity is hereby authorized and directed to accept and incur an obligation for the Program Award. That in connection with the total amount of the Program Award, the Public Entity is authorized and directed to enter into, execute,

and deliver one or more STD 213, Standard Agreement(s), and any and all other documents required or deemed necessary or appropriate to secure the Program Award from the Department and to participate in the relevant Program(s), and all amendments thereto (collectively, the “Program Award Documents”).

RESOLVED FURTHER: Public Entity acknowledges and agrees that it shall be subject to the terms and conditions specified in the STD 213, Standard Agreement(s), and that the Multifamily Super NOFA and the Application will be incorporated by reference therein and made a part thereof. Public Entity also acknowledges and agrees that any and all activities, expenditures, information, and timelines represented and described in the Application are enforceable through the relevant STD 213, Standard Agreement(s). Public Entity also acknowledges and agrees that Program Award funds are to be expended only on the eligible uses and activities identified in the relevant STD 213, Standard Agreement(s).

RESOLVED FURTHER: That Tyrone Roderick Williams, Chief Executive Officer, or Michael Duarte, Deputy Executive Director, or their designees are hereby authorized to execute the Program Award Documents on behalf of the Public Entity and as General Partner of the LP.

CERTIFICATE OF THE **SECRETARY** OF THE PUBLIC ENTITY

The undersigned, **Secretary** of the Public Entity, does hereby attest and certify that the foregoing is a true, full and correct copy of a resolution that was duly adopted by the Public Entity's governing body on **26<sup>th</sup> of May 2026** and that the resolution has not been altered, amended, modified, repealed, rescinded, or annulled.

DATE: \_\_\_\_\_

\_\_\_\_\_  
Cary Catalano, Chair

**RESOLUTION OF THE MEMBERS OF  
FIREBAUGH LA JOYA COMMONS II AGP, LLC**

**MULTIFAMILY FINANCE SUPER NOFA 2026 MHP GAP FUNDING**

RESOLUTION NO.: \_\_\_\_\_

**LA JOYA COMMONS II**

WHEREAS, the California Department of Housing and Community Development ("Department"), as authorized by California Assembly Bill 434 ("AB 434") (Chapter 192, Statutes of 2020), has issued a Multifamily Finance Super Notice of Funding Availability, dated April 20, 2026 and amended on May 4, 2026 ("Multifamily Super NOFA"). The Multifamily Super NOFA provides funding under the following programs: the Multifamily Housing Program; the Joe Serna, Jr., Farmworker Housing Grant Fund; the Veterans Housing and Homelessness Prevention Program; the Infill Incentive Grant Program of 2007; and the Infill Infrastructure Grant Program of 2019.

WHEREAS, **FIREBAUGH LA JOYA COMMONS II AGP, LLC**, a California limited liability company ("LLC"), is authorized as active and in good standing to do business in the State of California, and it is in the LLC's best interests to participate in one or more of the foregoing programs (the "Program(s)") on its own behalf and as Administrative General Partner of the Firebaugh La Joya Commons II, LP, a California Limited Partnership (the "Borrower").

WHEREAS, LLC submitted an application to the Department in response to the Multifamily Super NOFA (the "Application") and in the foregoing capacity, and was determined to be an eligible **Sponsor** under the Program(s) pursuant to that certain conditional award letter, dated     **TBD**     (the "Conditional Award Commitment").

WHEREAS, pursuant to the Conditional Award Commitment, the Department made conditional awards to the LLC as follows:

Program	Award
Multifamily Housing Program	UP TO \$7,000,000
Total:	UP TO \$7,000,000

WHEREAS, each and all of the awards expressly identified above will hereinafter be referred to, both individually and collectively, as the "Program Award."

RESOLVED FURTHER: LLC is hereby authorized and directed to accept and incur an obligation for the Program Award. That in connection with the total amount of the Program Award, the LLC, on its own behalf and as Administrative General Partner of the Borrower, is authorized and directed to enter into, execute, and deliver one or more STD 213, Standard Agreement(s), and any and all other documents required or deemed necessary or appropriate to secure the Program Award from the Department and to participate in the relevant Program(s), and all amendments thereto (collectively, the "Program Award Documents").

RESOLVED FURTHER: LLC acknowledges and agrees that it shall be subject to the terms and conditions specified in the STD 213, Standard Agreement(s), and that the Multifamily Super NOFA and the Application will be incorporated by reference therein and made a part thereof. LLC also acknowledges and agrees that any and all activities, expenditures, information, and timelines represented and described in the Application are enforceable through the relevant STD 213, Standard Agreement(s). LLC also acknowledges and agrees that Program Award funds are to be expended only on the eligible uses and activities identified in the relevant STD 213, Standard Agreement(s).

RESOLVED FURTHER: That **Tyrone Roderick Williams, Chief Executive Officer, or Michael Duarte, Deputy Executive Director**, and/or their designees are hereby authorized to execute the Program Award Documents on behalf of the LLC for itself and as Administrative General Partner of the Borrower.

#### CERTIFICATE OF THE MEMBER MANAGER OF THE LLC

The undersigned, Member Manager of the LLC, does hereby attest and certify that the foregoing is a true, full and correct copy of a resolution that was duly adopted by the LLC's members on **May 26, 2026**, and that the resolution has not been altered, amended, modified, repealed, rescinded, or annulled.

DATE: \_\_\_\_\_

\_\_\_\_\_  
**Cary Catalano, Chair**

# BOARD MEMO



**TO:** Boards of Commissioners  
**FROM:** Tyrone Roderick Williams, CEO  
**MEETING DATE:** 05/26/2026  
**AGENDA ITEM:** 7e  
**SUBJECT:** Consideration for Submission of an Application to the City of Fresno Local Housing Trust Fund Notice of Funding Availability (NOFA) for The Roos @ Fulton Forum Development

**AUTHOR:** Jaicee Berber  
**DEPARTMENT:** Real Estate Development  
**MEMO DATE:** 05/20/2026

## Executive Summary

The purpose of this Board Memo is to request certain approvals from the Board of Commissioners related to the new development known as The Roos @ Fulton Forum (APN 466-153-14, 466-153-18 portion of) (the "Project"). The project envisions the new construction of up to 124 multifamily affordable units on an approximately 0.55-acre parcel located at 1302 Fulton Street in Downtown Fresno, on the northeast corner of Fulton Street and Merced Street.

On April 24, 2026, the City of Fresno (COF) released the Local Housing Trust Fund (LHTF) Notice of Funding Availability which proposes to provide funding through various federal and/or state programs for the construction of new affordable housing restricted to households with incomes up to 80% of Area Median Income (AMI). Staff plans to submit an application for The Roos @ Fulton Forum site requesting up to \$3,934,505 through the City of Fresno's LHTF program. Staff will continue to evaluate the Project and return to the Boards regarding future financing applications. Staff intends to apply for the maximum amount available for the Project, with the understanding that the City of Fresno may adjust the final award amount.

Additionally, staff has pursued other funding opportunities with the City of Fresno, including the COF 2025 Affordable Housing NOFA and the COF of Fresno Local Housing Trust Fund. Most recently, staff submitted a financing application for the 2026 Affordable Housing and Sustainable Communities ("AHSC") program through the California Strategic Growth Council ("SGC") and The California Department of Housing and Community Development ("HCD").

## Recommendation

It is recommended that the Board of Commissioners of the Housing Authority of the City of Fresno, CA adopt the attached resolution approving the necessary actions needed to move forward with a funding application submission for The Roos @ Fulton Forum (APN 466-153-14) project and authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designee, to negotiate and execute documents in connection with the approved actions.

1. Authorize the undertaking of all actions necessary to secure financing for the Project, and assemble various financing sources, which may include, but are not limited to (a) submission of a Local Housing Trust Fund NOFA application for the 2026 round requesting up to \$3,934,505, (b) other grants, operating subsidies and/or private loans, and such other sources identified by the Chief Executive Officer.

## FRESNO HOUSING

2. Authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designees to negotiate and execute documents on behalf of the Housing Authority of the City of Fresno, CA.
3. Provide for other matters related thereto.

### Fiscal Impact

No fiscal impact at this time.

### Background Information

The Fulton Forum development area is comprised of a series of contiguous parcels in Downtown Fresno. The subject property area is generally bound by Tuolumne Street, Merced Street, Van Ness Avenue, and Congo Alley and includes a 0.55-acre parcel (APN 466-153-14), a 0.52-acre parcel (APN 466-153-15), a 0.65-acre parcel (APN 466-153-18) and a 1.41-acre parcel (APN 466-206-56T). The parcel APN 466-153-14, located at the corner of Fulton Street and Merced Street, includes a vacant building formerly occupied by CVS Pharmacy. The proposed development area, consisting of all four parcels could accommodate up to 600 units of multifamily affordable housing. All subject parcels are currently zoned DTC- Downtown Core, which allows for a variety of mixed uses, including residential housing.

### Past Board Actions

- April 28, 2026 – Authorization to Apply for Affordable Housing Sustainable Communities Grant, Enter into a Memorandum of Understanding with City of Fresno for Sustainable Transportation Improvements and Approval of Financing Commitments
- August 26, 2025 – Consideration of the Submission of Application to the City of Fresno’s Affordable Housing Development Notice of Funding Availability (NOFA)
- July 22, 2025 – Approval to enter into an Architectural Services Agreement with Mogavero Architects
- May 2025 – Authorization to Apply for Affordable Housing and Sustainable Communities Grant and Enter into a Memorandum of Understanding with City of Fresno for Sustainable Transportation Improvements
- November 2024 – Approval to Increase HRFC Loan Commitment to \$750,000 in Pre-Development Funds
- November 2024 – Authorize Entrance into a Marketing/Broker Agreement
- January 2024 – Authorize Submission to City of Fresno’s Affordable Housing Development NOFA
- September 26, 2023 – Approval of HRFC Loan Commitment of \$300,000 in Pre-Development Funds
- March 2023 - Ratification of the Purchase Sale Agreement and Final Approval for the Acquisition and Commitment of \$2,800,000 from the Housing Relinquished Fund Corporation (HRFC)

# RESOLUTION



**RESOLUTION NO. \_\_\_\_\_**

**BEFORE THE BOARD OF COMMISSIONERS OF THE  
HOUSING AUTHORITY OF THE CITY OF FRESNO, CA**

**RESOLUTION AUTHORIZING THE SUBMISSION OF AN APPLICATION TO THE CITY OF FRESNO'S  
2026 LOCAL HOUSING TRUST FUND NOTICE OF FUNDING AVAILABILITY FOR THE ROOS @ FULTON  
FORUM PROJECT IN DOWNTOWN FRESNO**

**WHEREAS**, the Housing Authority of the City of Fresno, California (“the Agency”) seeks to expand the development and availability of long-term housing for low and moderate-income households residing in the City of Fresno and Fresno County, California (“the County”); and,

**WHEREAS**, the Agency is exploring a partnership with the City of Fresno to develop several properties located in Downtown Fresno, including The Roos @ Fulton Forum site (APN 466-153-14 and 466-153-18 portion of) and adjacent properties owned by the Agency; and

**WHEREAS**, it is anticipated that the proposed first phase, The Roos @ Fulton Forum, may consist of 124 residential units, and gap financing will be necessary as part of the financing plan; and

**WHEREAS**, the City of Fresno has issued a Notice of Funding Availability on April 24, 2026 for funding of new construction of multi-family affordable rental housing available through the Local Housing Trust Fund Notice of Funding Availability (NOFA) with a submission deadline of May 26, 2026; and

**WHEREAS**, the Board of Commissioners of the Authority seek to authorize submission of a funding application to the City of Fresno to request up to \$3,934,505 to help facilitate the Downtown Fresno rental housing development;

**NOW THEREFORE, BE IT RESOLVED**, that the Board of Commissioners of the Housing Authority of the City of Fresno, CA hereby authorizes the necessary actions needed to submit an application to the City of Fresno for The Roos @ Fulton Forum project and/or subsequent phases in response to Local Housing Trust Fund (LHTF) Notice of Funding Availability date April 24, 2026 and authorize Tyrone Roderick Williams, the Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designee, to negotiate and execute documents in connection with the approved actions:

1. Authorize the undertaking of all actions necessary to secure financing for the Project, and assemble various financing sources, which may include, but are not limited to (a) submission of a Local Housing Trust Fund NOFA application for the 2026 round requesting up to \$3,934,505 (b) other grants, operating subsidies and/or private loans, and such other sources identified by the Chief Executive Officer; and

# RESOLUTION



- 2. Authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director and/or their designee to execute documents on behalf of the Housing Authority of the City of Fresno, CA; and
- 3. Provide for other matters related thereto.

PASSED AND ADOPTED THIS 26<sup>th</sup> DAY OF MAY, 2026. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

---

Tyrone Roderick Williams  
Secretary of the Boards of Commissioners

# BOARD MEMO



**TO:** Boards of Commissioners  
**FROM:** Tyrone Roderick Williams, CEO  
**MEETING DATE:** 05/26/2026  
**AGENDA ITEM:** 7f  
**SUBJECT:** Consideration of the Submission of an Application to the City of Fresno Local Housing Trust Fund Notice of Funding Availability (NOFA) – Herndon & Hayes

**AUTHOR:** Deni Dukic  
**DEPARTMENT:** Real Estate Development  
**MEMO DATE:** 05/13/2026

## Executive Summary

The purpose of this Board Memo is to request certain approvals from the Board of Commissioners related to the new development property known as Herndon & Hayes (the “Project”). The project envisions the new construction of up to 96 multifamily affordable units on an approximately 4.86-acre portion of total land located near the southeast corner of Herndon Avenue and Hayes Avenue in northwest Fresno (APN: 506-010-14T).

On July 30, 2025 the City of Fresno (the “City”) released an Affordable Housing Development Notice of Availability (“NOA”) that proposed to sell or lease a surplus property located at Herndon and Hayes Avenues. Staff submitted a Letter of Interest in response to the NOA on August 20, 2025, and continued discussions with the City on initial concept and feasibility until a full Affordable Housing Proposal was submitted to the City on December 8, 2025. On February 11, 2026, the City notified Staff that the proposal was selected to move forward. Staff provided an overview of the project to the Board on February 24, 2026.

On April 24, 2026 the City of Fresno released the Local Housing Trust Fund (LHTF) Multi-Family New Construction Affordable Rental Housing Notice of Funding Availability (NOFA), due on May 26, 2026, which proposes to provide funding through various federal and/or state programs for the construction of new affordable housing restricted to households with incomes averaging between 30-80% Area Median Income (AMI). Staff plans to submit an application for the Project requesting up to \$3,934,505 through the City of Fresno’s LHTF program. Staff will continue to evaluate the Project and will return to the Boards regarding future financing applications.

Staff intends to actively pursue additional financing sources in the future to support the overall development structure, including, but not limited to, an application to the California Tax Credit Allocation Committee (TCAC) for Low-Income Housing Tax Credits (LIHTC).

## Recommendation

It is recommended that the Board of Commissioners of the Housing Authority of the City of Fresno, CA adopt the attached resolution approving the necessary actions needed to move forward with a funding application submission for the Herndon & Hayes project located near the southeast corner of Herndon Avenue and Hayes Avenue in northwest Fresno (APN: 506-010-14T), and authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designee, to negotiate and execute documents in connection with the approved actions.

## FRESNO HOUSING

1. Authorize the undertaking of all actions necessary to secure financing for the Project, and assemble various financing sources, which may include, but are not limited to (a) submission of a Local Housing Trust Fund NOFA application for the 2026 round requesting up to \$3,934,505 in Local Housing Trust Funds, (b) Submission of a 4% or 9% California Tax Credit Allocation Committee funding application, c) consideration of and application to other grants, operating subsidies and/or private loans and such other sources identified by the Chief Executive Officer.
2. Authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designees to negotiate and execute documents on behalf of the Housing Authority of the City of Fresno, CA.
3. Provide for other matters related thereto.

### Fiscal Impact

No fiscal impact at this time.

### Background Information

The Herndon & Hayes development area is located on the southeast corner of Herndon Avenue and Hayes Avenue in northwest Fresno, and includes a 4.86-acre portion of total land (APN: 506-010-14T). The proposed development is anticipated to support up to 96 units of multifamily affordable housing. It is possible that the ultimate development built may vary in scope as described here but shall be substantially similar as intended.

### Past Board Actions

None at this time

# RESOLUTION



**RESOLUTION NO. \_\_\_\_\_**

**BEFORE THE BOARD OF COMMISSIONERS OF THE  
HOUSING AUTHORITY OF THE CITY OF FRESNO**

**RESOLUTION AUTHORIZING THE SUBMISSION OF AN APPLICATION TO THE CITY OF FRESNO'S  
2026 LOCAL HOUSING TRUST FUND (LHTF) NOTICE OF FUNDING AVAILABILITY (NOFA) FOR THE  
HERNDON & HAYES PROJECT (APN 506-010-14T) IN NORTHWEST FRESNO**

**WHEREAS**, the Housing Authority of the City of Fresno, California (“the Agency”) seeks to expand the development and availability of long-term housing for low and moderate-income households residing in the City of Fresno, California (“the City”); and,

**WHEREAS**, the Agency is exploring a partnership with the City of Fresno to develop properties throughout the City, including the anticipated Herndon & Hayes site (APN 506-010-14T); and

**WHEREAS**, it is anticipated that the proposed development, may consist of 96 residential units, and gap financing will be necessary as part of the overall financing plan; and

**WHEREAS**, the City of Fresno has issued a Notice of Availability on July 30, 2025 for selling or leasing a surplus property through the Affordable Housing Development Notice of Availability (NOA); and

**WHEREAS**, the Agency has been selected as the development partner through the NOA, and subsequently the Agency is currently negotiating a Purchase and Sale Agreement with the City for the site; and

**WHEREAS**, the proposed project site is located on an approximately 4.86-acre portion of total land located near the southeast corner of Herndon Avenue and Hayes Avenue in northwest Fresno (APN: 506-010-14T) and

**WHEREAS**, the City of Fresno has released a Local Housing Trust Fund (LHTF) Multi-Family New Construction Affordable Rental Housing Notice of Funding Availability (NOFA) on April 24, 2026; and

**WHEREAS**, the Agency desires to submit a funding application to the city to request up to \$3,934,505 to help facilitate the Herndon & Hayes development; and

**WHEREAS**, the Agency has been identified by the City as the prospective purchaser/developer for the site, subject to completion of a mutually acceptable Purchase and Sale Agreement and required City approvals; and

# RESOLUTION



**WHEREAS**, the City supports Agency’s use of a Site Control letter as evidence of site control and written negotiations with the property owner for purposes of responding to funding applications, including the LHTF NOFA;

**NOW THEREFORE, BE IT RESOLVED**, that the Board of Commissioners of the Housing Authority of the City of Fresno, CA hereby authorizes the necessary actions needed to submit an application to the City of Fresno for the Herndon & Hayes project (APN 506-010-14T) in response to Local Housing Trust Fund Notice of Funding Availability issued on April 24, 2026 with a submission deadline of May 26, 2026, and authorize Tyrone Roderick Williams, the Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designee, to negotiate and execute documents in connection with the approved actions:

1. Authorize the undertaking of all actions necessary to secure financing for the Project, and assemble various financing sources, which may include, but are not limited to (a) submission of a LHTF NOFA application for the 2026 round requesting up to \$3,934,505 in Local Housing Trust Funds, b) submission of a 4% or 9% California Tax Credit Allocation Committee funding application, (c) other grants, operating subsidies and/or private loans, and such other sources identified by the Chief Executive Officer; and
2. Authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director and/or their designee to execute documents on behalf of the Housing Authority of the City of Fresno, CA; and
3. Provide for other matters related thereto.

PASSED AND ADOPTED THIS 26<sup>th</sup> DAY OF MAY, 2026. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

# RESOLUTION



---

Tyrone Roderick Williams  
Secretary of the Boards of Commissioners

# BOARD MEMO



**TO:** Boards of Commissioners  
**FROM:** Tyrone Roderick Williams, CEO  
**MEETING DATE:** 5/26/2026  
**AGENDA ITEM:** 7g  
**SUBJECT:** Approval to Correct and Amend California Department of Housing and Community Development Standard Resolutions for Davu Village (APN: 449-270-56T)

**AUTHOR:** Eriny Xiong  
**DEPARTMENT:** Real Estate Development  
**MEMO DATE:** 5/20/2026

## Executive Summary

The purpose of this Board memo is to request approvals from the Board of Commissioners related to the development of an affordable housing project known as Davu Village (“The Project”). Staff is requesting authorization to update and correct previously adopted resolutions associated with the Project to ensure alignment with California Department of Housing and Community Development (“HCD”) requirements and accurate program and award information.

These updates include factual corrections to resolution titles and subtitles, entity naming conventions, program references, award amounts, and effective dates as identified by HCD. No substantive changes to the underlying Project scope or financing structure are proposed. The requested action includes authorization to revise, execute, and resubmit all necessary corrected resolutions and related documents required to maintain compliance with HCD Funding requirements under the Homekey Program.

A limited partnership, Fresno Davu Village, LP, has been formed for the development of the Project. Silvercrest, Inc. will serve as the Managing General Partner, while the Housing Authority of the City of Fresno (“HACF”) and Better Opportunities Builder, Inc. (“BOB”) will participate through a single-purpose limited liability company, Fresno Davu Village AGP, LLC, which will serve as the Administrative General Partner in the application. The Project is intended to expand deeply affordable supportive housing opportunities while improving the long-term functionality, sustainability, and livability of the property for special needs residents in Fresno County.

## Recommendation

Staff recommends that the Board of Commissioners of the Housing Authority of the City of Fresno, California adopt and Authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designees to execute the attached resolution(s) approving the following actions:

1. Approve and adopt the corrected and amended resolutions related to the Davu Village project to reflect changes required by the California Department of Housing and Community Development (HCD), including updates to resolution titles, program references, award amounts, entity designations, and effective dates, as applicable; and
2. Authorize execution of all implementing documents, including financing and regulatory agreements, and authorize execution of the HCD Standard Agreement upon receipt; and

## FRESNO HOUSING

3. Authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Executive Deputy Director, and/or their designee to negotiate and execute documents on behalf of the Housing Authority of Fresno County, CA.
4. Provide for other matters related thereto.

### Fiscal Impact

None at this time.

### Background Information

Davu Village is proposed as the adaptive reuse of an existing 48-unit motel property, together with the construction of a new residential building, located in Fresno, California. The Project will convert the existing motel complex, originally constructed in 1964, into 62 units of special needs affordable housing and one manager's unit, for a total of 63 units. The development will include modernization and accessibility improvements intended to preserve and expand long-term affordable housing opportunities for income-qualified special needs residents in the City of Fresno. Fresno Housing will provide ongoing property management services for the Project.

### Past Board Actions

- August 25, 2020 – Parkside Inn HCD Resolution authorizing approval and ratification to enter into a Purchase and Sale Agreement with Akshar, Inc., for real property located at 1075 N. Warren Ave, Fresno, CA 93728 (APN: 449-270-56)
- September 9, 2020 – Parkside Inn HCD Resolution update
- October 27, 2020 – Resolution approving acceptance of a grant award from the City of Fresno for the operation and provision of services to hotels during the provision of interim housing
- November 17, 2020 – Resolution approving the assignment to and authorization by Silvercrest, Inc., for the acquisition of real property located at 1075 N. Warren Ave, Fresno, CA 93728 (APN: 449-270-56) from Akshar, Inc. and execution of documents from the California Department of Housing and Community Development; Entrance into a grant agreement with Enterprise Community Partners, Inc.
- March 28, 2023 – Approval to Submit an Application for Funding from the City of Fresno's Local Trust Fund for Development and Financing
- June 27, 2023 – Authorization to Apply for HCD's 2023 SuperNOFA
- June 27, 2023 – Approval to Submit an Application for Funding to the City of Fresno Affordable Housing Development NOFA
- July 25, 2023 – Authorization for Funding Application to the California Tax Credit Allocation Committee
- July 25, 2023 – Award of the General Contractor/Construction Manager (GCCM) Contract
- January 23, 2024 – Authorization for Funding Application to the California Tax Credit Allocation Committee – Parkside Inn – Phase I
- February 21, 2024 – Authorization to Apply for Federal Home Loan Bank's Affordable Housing Program (AHP) Funds – Parkside Inn – Phase I
- June 25, 2024 – Authorization for Funding Application to the California Tax Credit Allocation Committee and up to \$1,500,000 in HRFC funds

## FRESNO HOUSING

- August 27, 2024 – Approval to Ratify a California Department of Transportation (Caltrans) Right of Way Contract and Issue Approval to Caltrans for a Temporary Construction Easement at the Parkside Inn Development (APN: 449-270-56T)
- November 19, 2024 – Authorization to Amend the California Department of Housing and Community Development (HCD) Homekey Standard Agreement for Parkside Inn to include Silvercrest, Inc.
- February 25, 2025 – Approval to submit a Homekey+ 2024 Notice of Funding Availability (NOFA) Application to the California Department of Housing and Community Development (HCD)
- June 24, 2025 – Authorization for CTCAC Funding Application resubmittal.
- December 2, 2025 – Authorization for approval of a Housing Relinquished Fund Corporation Pre-Development Loan

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF  
HOUSING AUTHORITY OF THE CITY OF FRESNO, CALIFORNIA, MEMBER OF**

**Fresno Davu Village AGP, LLC**

A majority of the Board of Commissioners (the "**Board**") of the Housing Authority of the City of Fresno, California ("**HACF**"), a public body corporate and politic, the manager and member of Fresno Davu Village AGP, LLC, hereby consent to, adopt and ratify the following resolutions:

**Davu Village**

**RESOLUTION AUTHORIZING PARTICIPATION IN THE HOMEKEY PROGRAM WITH THE  
HOUSING AUTHORITY OF THE CITY OF FRESNO, CALIFORNIA AND SILVERCREST, INC.**

**WHEREAS:**

- A. The Department of Housing and Community Development ("**Department**") issued a Notice of Funding Availability ("**NOFA**"), dated July 16, 2020, as may be amended from time to time, for the Homekey Program ("**Homekey**" or "**Homekey Program**"). The Department issued the NOFA for Homekey grant funds pursuant to Health and Safety Code section 50675.1.1 (Assem. Bill No. 83 (2019-2020 Reg. Sess.), § 21.).
- B. Fresno Davu Village AGP, LLC desires to jointly amend the Homekey Standard Amendment 20-HK-00010 ("**Contract**") with the Housing Authority of the City of Fresno, California ("Applicant") and Silvercrest, Inc. to the Department for review and consideration.
- C. The Department is authorized to administer Homekey pursuant to the Multifamily Housing Program (Chapter 6.7 (commencing with Section 50675) of Part 2 of Division 31 of the Health and Safety Code). Homekey funding allocations are subject to the terms and conditions of the NOFA, the Application, the Department-approved STD 213, Standard Agreement ("**Standard Agreement**"), and all other legal requirements of the Homekey Program.
- D. Silvercrest, Inc. acquired title to certain real property located at 1075 N Warren Ave, Fresno, CA 93728 (the "**Property**") with Homekey grant funds provided by the Department and subject to the terms of the Standard Agreement.
- E. The Department awarded grant funds in the amount of \$3,759,124 to the Grantee(s). The ownership has changed from Silvercrest, Inc. ("**Original Owner**") to Fresno Davu Village, LP ("**New Owner**") and the Department will be adding Fresno Davu Village, LP, Fresno Davu Village AGP, LLC, and Better Opportunities Builder, Inc. as additional Co-Applicants to the Standard Agreement.
- F. Fresno Davu Village AGP, LLC is authorized to do business in the State of California.

**NOW, THEREFORE, IT IS RESOLVED:**

1. The Board authorizes and directs Fresno Davu Village AGP, LLC to enter, execute, and deliver to the Department, an amendment to the Standard Agreement ("**Amendment**"), whereby, Fresno Davu Village AGP, LLC agrees to be added as a party to the Standard Agreement, and thereafter becoming contractually obligated under the terms of the Standard Agreement.
  
2. The Housing Authority of the City of Fresno, California acknowledges and agrees that it should be subject to the terms and conditions specified in the Standard Agreement, and that the NOFA and Application will be incorporated in the Standard Agreement by reference and made a part thereof. Any and all activities, expenditures, information, and timelines represented in the Application are enforceable through the Standard Agreement. Funds are to be used for allowable expenditures and activities identified in the Standard Agreement.
  
3. The Housing Authority of the City of Fresno, California hereby authorizes Tyrone Roderick Williams, Chief Executive Officer, or Michael Duarte, Deputy Executive Director, to execute the amendment, the Homekey Documents, and any amendment modifications thereto, on behalf of the Corporation (or Single Member Entity).

**PASSED AND ADOPTED**, effective as of May 26, 2026, by the following vote:

AYES: \_\_\_\_\_ NAYS: \_\_\_\_\_ ABSTAIN: \_\_\_\_\_ ABSENT: \_\_\_\_\_

**CERTIFICATE OF THE MEMBER/SECRETARY**

The undersigned, Chair for the **Member** of the Limited Liability Company, does hereby attest and certify that the foregoing Resolution is a true, full and correct copy of a resolution duly adopted by at a meeting of said Corporation which duly convened and held on the date stated thereon, and that said document has not been amended, modified, repealed or rescinded since its date of adoption and is in full force and effect as of the date hereof.

\_\_\_\_\_  
Sharon Williams, Chair

\_\_\_\_\_  
Date

**AUTHORIZATION OF FRESNO DAVU VILLAGE, LP  
HOMEKEY ROUND 1**

**Davu Village**

The undersigned hereby certifies that Fresno Davu Village, LP a California limited partnership (the "Homekey Co-Applicant #1") makes the following certifications and representations to the State of California Department of Housing and Community Development (the "Department"):

- A. WHEREAS, The Department of Housing and Community Development issued a Notice of Funding Availability ("NOFA"), dated July 16, 2020, as may be further amended from time to time for the Homekey Program ("Homekey" or "Homekey Program"). The Department issued the NOFA for Homekey grant funds pursuant to Health and Safety Code section 50675.1.1 (Assem. Bill No. 83 (2019-2020 Reg. Sess.), § 21.).
- B. Fresno Davu Village, LP desires to jointly amend the Homekey Standard Agreement 20-HK-00010 ("Contract ") with the Housing Authority of the City of Fresno, California ("Applicant") and Silvercrest, Inc. to the Department for review and consideration.
- C. The Department is authorized to administer Homekey pursuant to the Multifamily Housing Program (Chapter 6.7 (commencing with Section 50675) of Part 2 of Division 31 of the Health and Safety Code). Homekey funding allocations are subject to the terms and conditions of the NOFA, the Application, the Department-approved STD 213, Standard Agreement ("Standard Agreement"), and all other legal requirements of the Homekey Program.
- D. The new Homekey Co-Applicant is duly formed as a limited partnership in the State of California and is authorized to do business in the State of California.
- E. The Department awarded grant funds in the amount of \$3,759,124 to the Grantee(s). The ownership has changed from Silvercrest, Inc. ("Original Owner") to Fresno Davu Village, LP ("New Owner") and the Department will be adding Fresno Davu Village, LP, Fresno Davu Village AGP, LLC, and Better Opportunities Builder, Inc. as additional Co-Applicants to the Standard Agreement.
  - 1. Tyrone Roderick Williams, Chief Executive Officer, or Michael Duarte, Deputy Executive Director, is hereby authorized and directed to enter into, execute, and deliver a Standard Agreement in a total amount not to exceed \$3,759,124 any and all other documents required or deemed necessary or appropriate to secure the Homekey Funds from the Department and to participate in the Homekey Program, and all amendments thereto (collectively, the "Homekey Documents").

**Homekey Co-Applicant:**

**FRESNO DAVU VILLAGE, LP,**  
a California limited partnership

By: Fresno Davu Village, AGP, LLC,  
a California limited liability company,  
its Administrative General Partner

By: Housing Authority of the City of Fresno, California,  
a public body corporate and politic,  
its Member and Manager

By: \_\_\_\_\_  
Tyrone Roderick Williams  
Chief Executive Officer

PASSED AND ADOPTED this 26th day of May 2026.

**(Attestation clause)**

The undersigned, Sharon Williams, Chair of the Board of Co-Applicant does hereby attest and certify that the foregoing is a true and full copy of a resolution of the governing body adopted at a duly convened meeting on the date above-mentioned, and that the resolution has not been altered, amended or repealed.

\_\_\_\_\_  
Sharon Williams, Chair

\_\_\_\_\_  
Date



# 2026 Agency Goals

*Quarter 1 – Progress Report*



# 2026 Agency Goals

- **Goal 1:** Affordable Housing
- **Goal 2:** Financial Strategies
- **Goal 3:** Communications
- **Goal 4:** Workforce Development
- **Goal 5:** Customer Service
- **Goal 6:** Family Self-Sufficiency
- **Goal 7:** Service Provider Support
- **Goal 8:** Landlord Overpayments
- **Goal 9:** Cal-AIM
- **Goal 10:** Capital Improvements



# Goal 1: *Affordable Housing*

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Acquire and develop 250 new affordable housing units through collaborative planning and engagement with community partners and stakeholders

**Department:** Real Estate Development, Property Management

**Year/Range:** 2025-2027

## **Progress as of Q1 2026:**

- Completed: 164 new units to date (Manzanilla Commons, La Joya Commons, Heritage Estates)
- Under Construction: 70 new units (Avalon Commons II, Mosaic @ Mural District)
- Financial Closing in Q2: 14 (Garland Gardens, Davu Village)
- Submitted 12 funding applications to further feasibility of pre-development projects

# Goal 2: *Financial Strategies*

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Develop and implement comprehensive financial strategies, including exploring bond issuance frameworks, to support long-term capital, infrastructure, and investment priorities

**Department:** All-Agency

**Year/Range:** 2026

## **Progress as of Q1 2026:**

- Financial planning efforts through exploratory bond issuance discussions with multiple banking institutions
- Established internal audit committee to identify operational cost-saving opportunities
- Executed a \$4 million PRI loan agreement with Kresge to support Agency initiatives and long-term sustainability
- Analysis of Asset Management structure and intentional focus on property performance and asset repositioning/sales
- 2026 Staffing Roadmap Analysis to help promote long-term Agency sustainability
- Analysis of HCV Payment Standards with goal to increase households served and Agency fee revenue

# Goal 3: *Communications*

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Continue to pursue opportunities to enhance Fresno Housing’s website functionality and accessibility, integrate social media strategies, and implement targeted housing and program website rollouts to strengthen communication and public engagement. Invest in building relationships with different service providers to increase resources for the Agency and options for residents

**Department:** Communications

**Year/Range:** 2026

## **Progress as of Q1 2026:**

- Continued website accessibility improvements through vendor partnership
- Implemented website accessibility reporting tool
- Increased website visibility to 1.99M search impressions
- Improved search ranking from 31.5 to 11.1
- Maintained accessible communications and Resident Portal engagement

# Goal 4: *Workforce Development*

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In collaboration with Beyond Housing, develop a comprehensive workforce development and educational support framework residents

**Department:** Resident Empowerment

**Year/Range:** 2026

## **Progress as of Q1 2026:**

- Launched the Ready, Set, GROW! workforce development series and job fair across multiple Fresno Housing communities to expand resident access to workforce and career opportunities
- Achieved 169 registrations, 84 participants, and directly impacted 64 residents through workforce-focused workshops, outreach, and engagement activities
- Reached over 1,500 residential units, distributed more than 10,000 email communications, and expanded awareness through digital platforms reaching 15,000+ followers

# Goal 5: Customer Service

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Analyze baseline customer service data to establish a responsive framework that guides improvements in satisfaction, aligns services with community needs, and clarifies staff expectations for service excellence

**Department:** Human Resources

**Year/Range:** 2026

## Progress as of Q1 2026:

- 170 survey responses received to date
- Interactive process with respondents and staff to seek clarification, more information
- Improvement opportunities identified are conveyed to supervisors

# Goal 6: *Family Self-Sufficiency*

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Expand participation in the Family Self-Sufficiency program through ongoing outreach, webinars, email campaigns and community engagement, while pursuing new funding opportunities to support program growth

**Department:** Housing Choice Voucher

**Year/Range:** 2026

## **Progress as of Q1 2026:**

- 109 participants are currently enrolled in the Family Self-Sufficiency (FSS) program
- Expanded workforce and educational opportunity outreach through programs such as EmpowerU courses and the Sherwin Williams program
- Partnered with Southwest Fresno organizations to provide credit repair and homeownership classes for FSS participants

# Goal 7: *Service Provider Support*

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Invest in building relationships with different service providers to increase resources for the Agency and options for residents

**Department:** Resident Empowerment

**Year/Range:** 2026

## **Progress as of Q1 2026:**

- Advanced collaborative initiatives with organizations including the Boys & Girls Clubs, Live Again Fresno, and Fresno Pacific University to support youth programming
- Exploring strategic planning, technical assistance, and funding alignment opportunities related to Cal-AIM and PATH TPA initiatives
- Planning of high-acuity resident housing in partnership with Fresno County DBH

# Goal 8: *Landlord Overpayments*

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Implement and maintain effective processes to address landlord overpayments withing the HCV program

**Department:** Housing Choice Voucher

**Year/Range:** 2026-2027

## **Progress as of Q1 2026:**

- Established processes for landlords with outstanding overpayments, including repayment agreements and HAP withholding when applicable
- Met with a collections agency currently utilized by other housing authorities to explore additional recovery options
- Preparing and providing redacted overpayment reports to obtain pricing and service proposals from the collections agency

# Goal 9: CAL-AIM

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Explore the Cal-AIM supportive program initiative in order to better understand the potential impact on improving health supports and outcomes for residents experiencing homelessness

**Department:** Resident Empowerment

**Year/Range:** 2026-2027

## **Progress as of Q1 2026:**

- Advanced Cal-AIM and PATH TPA planning efforts to align housing stability, supportive services, and resident wellness initiatives.
- Selected to move forward in the PATH TPA technical assistance process with True Management Services, Inc. to develop implementation planning and budgeting for housing-related Community Supports services.
- Exploring implementation of the “Housing Trio” services, including *housing navigation, housing deposits, tenancy support services, and day habilitation programming*, with recommendations anticipated for Board review in Fall 2026.

# Goal 10: *Capital Improvements*

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Improve or maintain housing quality by implementing a systemic approach to capital improvements

**Department:** Property Management

**Year/Range:** 2026-2027

## **Progress as of Q1 2026:**

- Furthered the creation of a systematic approach to capital improvements and training for staff
- Completed key property improvements including the Maldonado concrete driveway project and security camera enhancements at Sunset, Paseo 55, and Cedar Courts
- Advanced projects currently in progress including fencing, exterior painting, stucco repair, asphalt, roofing, lighting, cooler replacements, and concrete improvements across multiple Fresno Housing communities
- Planned 2026 improvements include window replacements, exterior building improvements at Cazares Terrace, De Soto, and restroom improvements at the central office building

**Questions or comments?**



Thank you!

# BOARD MEMO



**TO:** Boards of Commissioners  
**FROM:** Tyrone Roderick Williams, CEO  
**MEETING DATE:** 5/26/2026  
**AGENDA ITEM:** 8b  
**SUBJECT:** Real Estate Development Update

**AUTHOR:** Christina Stokes-Johnson  
Director  
**DEPARTMENT:** Real Estate Development  
**MEMO DATE:** 5/18/2026

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### Executive Summary

Staff will provide an overview of real estate development activities.

### Recommendation

None at this time.



# Real Estate Development Update

*May 26, 2026*



**FRESNO HOUSING** **85** YEARS



# Agenda

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- Homeownership Sales Update

# Homeownership Sales Update

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- Heritage Estates
  - As of 5/18/26, 30 of the 33 homes have sold. 3 additional homes are under contract.
  - Sales that have occurred since the April Board meeting include:
    - *2371 S. Modoc Street, Sold for \$370,000*
- Sanger HOP
  - *969 Holt Avenue, Sold for \$330,000*

**Questions?**

# BOARD MEMO



**TO:** Boards of Commissioners  
**FROM:** Tyrone Roderick Williams, CEO  
**MEETING DATE:** 5/26/2026  
**AGENDA ITEM:** 9a  
**SUBJECT:** Omnibus Closing Resolution for Development & Financing; Davu Village

**AUTHOR:** Eriny Xiong  
**DEPARTMENT:** Real Estate Development  
**MEMO DATE:** 5/20/2026

## Executive Summary

The purpose of this Board memo is to request approvals from the Board of Commissioners to authorize actions necessary to complete the Low-Income Housing Tax Credit (“LIHTC”) adaptive reuse and financing of Davu Village (APN 449-270-56T), located at 1075 N. Warren Avenue in Fresno, California (the “Project”).

The Davu Village (fka Parkside Inn) project is a proposed adaptive reuse project that will convert an existing 48-unit commercial motel complex into 50 units and build a new construction building consisting of 13 units. The rehabilitated/newly constructed property will consist of studios and (1) one bedroom unit designated for a resident manager for a total of 63 units.

In order to complete the adaptive reuse and financing of the Project, ownership of the property will be transferred to Fresno Davu Village, LP (the “Partnership”), a limited partnership formed in February of 2025 for the purpose of owning, developing and operating the Project as affordable housing. The Partnership will include PNC Real Estate as the investor limited partner, together with Silvercrest, Inc., the Housing Authority of the City of Fresno, California (“HACF”), and Better Opportunities Builder, Inc. The Partnership will be the Owner of the Project through construction and operation.

HACF and Better Opportunities Builders, Inc. will serve as members and managers of Fresno Davu Village AGP, LLC, the Administrative General Partner of the Partnership, and Silvercrest, Inc. (an instrumentality of Fresno Housing) will serve as the Managing General Partner (see Exhibit A).

In June of 2025, the Board authorized the submission of a 9% LIHTC application to the California Tax Credit Allocation Committee (CTCAC). On November 20, 2025, the Project was awarded 9% Tax Credits. The 62 units will receive Project-Based Voucher subsidy, as approved by HUD on May 19, 2026.

At this time, staff anticipates closing of the Project, which will allow the Limited Partnership to execute financing and partnership agreements while the full permits are being processed through the City of Fresno, as the project will be closing with at-risk permits. The initial installment of the developer fee to be paid to HACF in the amount of \$840,000 will be held back at closing and released upon receipt of full permits and no bridge loan draws will be approved until receipt of permits. Staff will continue coordinating with the City of Fresno to satisfy outstanding requirements and obtain full permits to advance the Project toward commencement of construction.

Concurrently, staff is seeking authorization to increase the Housing Relinquished Fund Corporation (“HRFC”) development loan commitment from \$1,500,000 to up to \$4,580,000. Note, the current

## FRESNO HOUSING

projections reflect a total HRFC loan amount of \$3,500,000 which is comprised of \$3,000,000 of Homekey program income and \$500,000 of actual HRFC cash.

There is an outstanding tax issue pending resolution with the investor, PNC, related to Fresno Housing's initial acquisition cost (\$3,000,000) vs current appraised value (\$4,080,000) of the subject property. The appraised value is approximately \$1,080,000 higher than the actual acquisition value and the investment team is evaluating if the partnership is required to purchase the property from Fresno Housing at the appraised value. If the conclusion is to indeed purchase the property at the higher appraised value, there will be a need for an additional HRFC investment of \$1,080,000 for a total of \$4,580,000. Although, the HRFC loan would increase by \$1,080,000, it would result in sales additional sales proceeds to Fresno Housing ultimately having a zero net impact on the amount of HRFC funding invested.

To avoid delays in closing and provide sufficient flexibility during final financing negotiations, staff is requesting authorization to increase the HRFC commitment to up to \$4,580,000, if necessary.

Staff recommends that the Board adopt the attached resolutions, drafted by our affordable housing finance counsel, Barnes & Thornburg, and as required by our equity lending partners, to finalize the Project's closing on or about May 27, 2026.

### Recommendation

It is recommended that the Boards of Commissioners of Fresno Housing approve the actions necessary to complete the adaptive reuse and financing of Davu Village (APN 449-270-56T), including the transfer of ownership of the Project to Fresno Davu Village, LP.

The Board is also requested to authorize Tyrone Roderick Williams, Chief Executive Officer, Michael Duarte, Deputy Executive Director, and/or their designees, to negotiate and execute all agreements and ancillary documents necessary to implement the approved actions, including documents related to the financing, ownership transfer, and Project closing.

### Fiscal Impact

The Fiscal Impact includes FH investment outlined below along with the other leveraged investments from various funding partners. Additionally, FH will earn a Developer Fee of approximately \$2,800,000.

**Table 1: Construction Sources of Financing**

Source	Amount	Description
PNC Construction Loan	\$ 22,006,020	28-month term at 7.170% Interest Rate
GP Certified Credit Sale Loan	\$ 249,834	28-month term at 4.280% interest rate
Fresno Housing Authority Loan	\$ 759,124	28-month term at 3.000% Interest Rate
City of Fresno Loan - HOME	\$ 1,996,368	28-month term at 3.000% Interest Rate

## FRESNO HOUSING

HRFC Loan	\$ 3,500,000	28-month term at 3.000% Interest Rate
City of Fresno - CDBG	\$ 3,000,000	28-month term at 2.000% Interest Rate
City of Fresno Loan – HOME-ARP	\$ 1,861,632	28-month term at 3.000% Interest Rate
Costs Deferred Until Conversion	\$ 1,695,323	These costs are not due until construction is complete, and the loan(s) convert to a permanent loan structure.
GP Capital	\$ 100	HACF Contribution
Limited Partners	\$ 2,300,000	Tax Equity from PNC Real Estate

The total construction financing committed to this project is \$37,787,264.

**Table 2: Permanent Sources of Finance**

Source	Amount	Description
GP Certificated Credit Sale Loan	\$ 2,498,335	55-year amortization at 4.280% Interest
Fresno Housing Authority Loan	\$ 759,124	55-year amortization at 1.788% Interest
City of Fresno Loan – HOME	\$ 1,996,368	55-year amortization at 1.788% Interest
HRFC Loan	\$ 3,500,000	55-year amortization at 1.788% Interest
City of Fresno – CDBG	\$ 3,000,000	55-year amortization at 1.358% Interest
City of Fresno Loan – HOME-ARP	\$ 1,861,632	55-year amortization at 1.788% Interest
GP Capital	\$ 100	HACF Contribution
Limited Partners	\$ 23,752,841	Tax Equity from PNC Real Estate

The total permanent financing committed to this project is \$37,787,264.

# FRESNO HOUSING

## Background Information

Davu Village is a proposed 63-unit special needs affordable housing community located in Fresno, California. The development includes the adaptive reuse of an existing motel originally constructed in 1964, along with the construction of a new residential building to expand housing opportunities for income-qualified residents in Fresno County. Given the age and existing condition of the property, the Project seeks to revitalize the site through modernize building systems and living spaces, and provide long-term affordable housing with supportive community amenities for residents with special needs.

The proposed redevelopment includes the conversion of the existing 48-unit motel into residential studio apartments, the construction of additional new units, and significant upgrades to unit interiors, exterior building systems, accessibility features, landscaping, and energy efficiency measures. The Project will also include new shared laundry facilities, management offices, and a 2,111-square-foot community space with a kitchen, multi-purpose room, and social gathering areas for residents. These improvements will enhance the safety, sustainability, and long-term viability of the property while creating a supportive housing environment that promotes stability and quality of life for residents in a high-need area of Fresno.

## Past Board Actions

- August 25, 2020 – Parkside Inn HCD Resolution authorizing approval and ratification to enter into a Purchase and Sale Agreement with Akshar, Inc., for real property located at 1075 N. Warren Ave, Fresno, CA 93728 (APN: 449-270-56)
- September 9, 2020 – Parkside Inn HCD Resolution update
- October 27, 2020 – Resolution approving acceptance of a grant award from the City of Fresno for the operation and provision of services to hotels during the provision of interim housing
- November 17, 2020 – Resolution approving the assignment to and authorization by Silvercrest, Inc., for the acquisition of real property located at 1075 N. Warren Ave, Fresno, CA 93728 (APN: 449-270-56) from Akshar, Inc. and execution of documents from the California Department of Housing and Community Development; Entrance into a grant agreement with Enterprise Community Partners, Inc.
- March 28, 2023 – Approval to Submit an Application for Funding from the City of Fresno’s Local Trust Fund for Development and Financing
- June 27, 2023 – Authorization to Apply for HCD’s 2023 SuperNOFA
- June 27, 2023 – Approval to Submit an Application for Funding to the City of Fresno Affordable Housing Development NOFA
- July 25, 2023 – Authorization for Funding Application to the California Tax Credit Allocation Committee
- July 25, 2023 – Award of the General Contractor/Construction Manager (GCCM) Contract
- January 23, 2024 – Authorization for Funding Application to the California Tax Credit Allocation Committee – Parkside Inn – Phase I
- February 21, 2024 – Authorization to Apply for Federal Home Loan Bank’s Affordable Housing Program (AHP) Funds – Parkside Inn – Phase I
- June 25, 2024 – Authorization for Funding Application to the California Tax Credit Allocation Committee and up to \$1,500,000 in HRFC funds

## FRESNO HOUSING

- August 27, 2024 – Approval to Ratify a California Department of Transportation (Caltrans) Right of Way Contract and Issue Approval to Caltrans for a Temporary Construction Easement at the Parkside Inn Development (APN: 449-270-56T)
- November 19, 2024 – Authorization to Amend the California Department of Housing and Community Development (HCD) Homekey Standard Agreement for Parkside Inn to include Silvercrest, Inc.
- February 25, 2025 – Approval to submit a Homekey+ 2024 Notice of Funding Availability (NOFA) Application to the California Department of Housing and Community Development (HCD)
- June 24, 2025 – Authorization for CTCAC Funding Application resubmittal.

### **Attachments:**

Exhibit A – Organization Chart

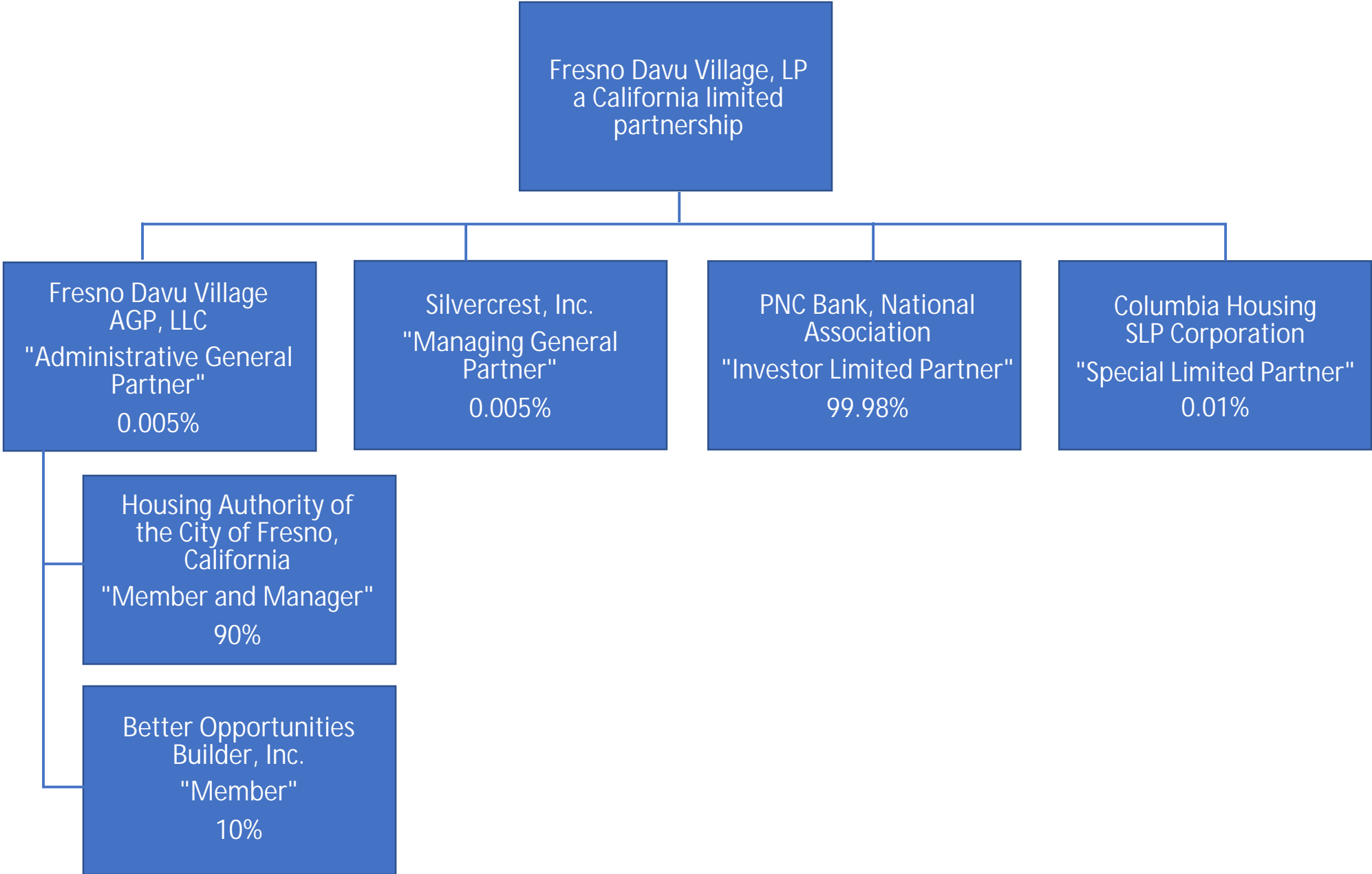
Exhibit B – Site Plan

Exhibit C – Sources & Uses

Exhibit D – Income & Operating Expenses

Exhibit E – 15-Year Cashflow

# Ownership Structure





**EXHIBIT C**

**FRESNO DAVU VILLAGE, LP Pro Forma**

<b>Development Sources and Uses</b>	
<b>Sources of Funds</b>	<i>Amount</i>
GP Certificated Credit Sale Loan	\$ 2,498,335
Fresno Housing Authority Loan	\$ 759,124
City of Fresno Loan - HOME	\$ 1,996,368
HRFC Loan	\$ 3,500,000
City of Fresno - CDBG	\$ 3,000,000
City of Fresno Loan - HOME-ARP	\$ 1,861,632
GP Capital - Sponsor	\$ 100
Limited Partners	\$ 23,752,841
<b>Total Sources of Funds</b>	\$ 37,787,264
<b>Uses of Funds</b>	<i>Amount</i>
Acquisition Costs	\$ 3,000,000
Construction Costs	\$ 23,108,219
Hard/Soft Cost Contingencies	\$ 2,106,348
Permits/Impact Fees/etc.	\$ 586,239
Professional Fees	\$ 887,300
Relocation - Permanent	\$ 250,000
Loan Fees and other Soft Costs	\$ 4,712,934
Reserves	\$ 336,223
Developer Fee	\$ 2,800,000
<b>Total Uses of Funds</b>	\$ 37,787,264

*Draft as of 05.15.2026*

*\*\* State Prevailing Wage*

**Exhibit D**

**FRESNO DAVU VILLAGE, LP Pro Forma**

**Projected Stabilized Operating Budget**

<b>Unit Type</b>	<b># Units</b>	<b>% AMI</b>	<b>Net Rent Per Unit</b>	<b>Ann. Rent Total</b>	<b>Net Subsidy Rent Per Unit</b>	<b>Ann. Subsidy Rent Total</b>
0 Bedroom (Studio)	14	30%	\$ 421	\$ 70,728	\$ 1,143	\$ 121,296
0 Bedroom (Studio)	34	40%	\$ 586	\$ 239,088	\$ 1,143	\$ 227,256
0 Bedroom (Studio)	2	50%	\$ 750	\$ 18,000	\$ 1,143	\$ 9,432
0 Bedroom (Studio) - Larger Units	12	50%	\$ 775	\$ 111,600	\$ 1,217	\$ 63,648
1 Bedroom**Managers Unit	1					
<b>Total</b>	<b>63</b>			<b>\$ 439,416</b>		<b>\$ 421,632</b>
<b>TOTAL REVENUE</b>						<b>\$861,048</b>

<b>RESIDENTIAL OPERATING EXPESNES</b>	<b>Per Unit</b>	<b>TOTAL</b>
Administrative	\$ 2,245	\$ 141,455
Management Fee	\$ 709	\$ 44,640
Utilities (water, trash, electricity, gas, etc.)	\$ 1,270	\$ 80,000
Payroll/Payroll Taxes	\$ 2,288	\$ 144,175
Insurance	\$ 1,099	\$ 69,235
Maintenance	\$ 1,914	\$ 120,600
Misc. Tax/License	\$ 36	\$ 2,240
Real Estate Taxes	\$ 57	\$ 3,600
Resident Services	\$ 556	\$ 35,000
<b>Total Operating Expenses</b>	\$ 10,174	\$ 640,945
<b>Replacement Reserves</b>	\$ 500	\$ 31,500
<b>Total Operating Expenses and Reserve Budget</b>	\$ 10,674	\$ 672,445

**Exhibit E**

FRESNO DAVU VILLAGE, LP Pro Forma

**RESIDENTIAL COMPONENT - 15 YEAR CASH FLOW ANALYSIS**

<b>INCOME FROM HOUSING UNITS</b>	<b>Inflation</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>	<b>Year 6</b>	<b>Year 7</b>	<b>Year 8</b>	<b>Year 9</b>	<b>Year 10</b>	<b>Year 11</b>	<b>Year 12</b>	<b>Year 13</b>	<b>Year 14</b>	<b>Year 15</b>
Schedule Rental Income	2.0%	\$ 439,416	\$ 448,204	\$ 457,168	\$ 466,312	\$ 475,638	\$ 485,151	\$ 494,854	\$ 504,751	\$ 514,846	\$ 525,143	\$ 535,646	\$ 546,359	\$ 557,286	\$ 568,431	\$ 579,800
Section 8 Rental Subsidy		\$ 357,984	\$ 365,144	\$ 372,447	\$ 379,895	\$ 387,493	\$ 395,243	\$ 403,148	\$ 411,211	\$ 419,435	\$ 427,824	\$ 436,380	\$ 445,108	\$ 454,010	\$ 463,090	\$ 472,352
Section 8 - larger units Rental Subsidy		\$ 63,648	\$ 64,921	\$ 66,219	\$ 67,544	\$ 68,895	\$ 70,273	\$ 71,678	\$ 73,112	\$ 74,574	\$ 76,065	\$ 77,587	\$ 79,138	\$ 80,721	\$ 82,335	\$ 83,982
Misc. Income		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>GROSS POTENTIAL INCOME - HOUSING</b>		<b>\$ 861,048</b>	<b>\$ 878,269</b>	<b>\$ 895,834</b>	<b>\$ 913,751</b>	<b>\$ 932,026</b>	<b>\$ 950,667</b>	<b>\$ 969,680</b>	<b>\$ 989,073</b>	<b>\$ 1,008,855</b>	<b>\$ 1,029,032</b>	<b>\$ 1,049,613</b>	<b>\$ 1,070,605</b>	<b>\$ 1,092,017</b>	<b>\$ 1,113,857</b>	<b>\$ 1,136,135</b>
<b>VACANCY ASSUMPTIONS</b>																
Vacancy Loss	5.0%	\$ (21,971)	\$ (22,410)	\$ (22,858)	\$ (23,316)	\$ (23,782)	\$ (24,258)	\$ (24,743)	\$ (25,238)	\$ (25,742)	\$ (26,257)	\$ (26,782)	\$ (27,318)	\$ (27,864)	\$ (28,422)	\$ (28,990)
Section 8 Vacancy	5.0%	\$ (17,899)	\$ (18,257)	\$ (18,622)	\$ (18,995)	\$ (19,375)	\$ (19,762)	\$ (20,157)	\$ (20,561)	\$ (20,972)	\$ (21,391)	\$ (21,819)	\$ (22,255)	\$ (22,701)	\$ (23,155)	\$ (23,618)
Section 8 - larger units Vacancy	5.0%	\$ (3,182)	\$ (3,246)	\$ (3,311)	\$ (3,377)	\$ (3,445)	\$ (3,514)	\$ (3,584)	\$ (3,656)	\$ (3,729)	\$ (3,803)	\$ (3,879)	\$ (3,957)	\$ (4,036)	\$ (4,117)	\$ (4,199)
<b>TOTAL VACANCY LOSS</b>		<b>\$ (43,052)</b>	<b>\$ (40,667)</b>	<b>\$ (41,481)</b>	<b>\$ (42,310)</b>	<b>\$ (43,157)</b>	<b>\$ (44,020)</b>	<b>\$ (44,900)</b>	<b>\$ (45,798)</b>	<b>\$ (46,714)</b>	<b>\$ (47,648)</b>	<b>\$ (48,601)</b>	<b>\$ (49,573)</b>	<b>\$ (50,565)</b>	<b>\$ (51,576)</b>	<b>\$ (52,608)</b>
<b>EFFECTIVE GROSS INCOME</b>		<b>\$ 817,996</b>	<b>\$ 837,602</b>	<b>\$ 854,354</b>	<b>\$ 871,441</b>	<b>\$ 888,869</b>	<b>\$ 906,647</b>	<b>\$ 924,780</b>	<b>\$ 943,275</b>	<b>\$ 962,141</b>	<b>\$ 981,384</b>	<b>\$ 1,001,011</b>	<b>\$ 1,021,032</b>	<b>\$ 1,041,452</b>	<b>\$ 1,062,281</b>	<b>\$ 1,083,527</b>
<b>OPERATING EXPENSES &amp; RESERVE DEPOSITS</b>																
Operating Expenses	3.0%	\$ 640,945	\$ 660,173	\$ 679,979	\$ 700,378	\$ 721,389	\$ 743,031	\$ 765,322	\$ 788,282	\$ 811,930	\$ 836,288	\$ 861,376	\$ 887,218	\$ 913,834	\$ 941,249	\$ 969,487
Replacement Reserve	0.0%	\$ 31,500	\$ 31,500	\$ 31,500	\$ 31,500	\$ 31,500	\$ 31,500	\$ 31,500	\$ 31,500	\$ 31,500	\$ 31,500	\$ 31,500	\$ 31,500	\$ 31,500	\$ 31,500	\$ 31,500
<b>TOTAL EXPENSES &amp; RESERVES</b>		<b>\$ 672,445</b>	<b>\$ 691,673</b>	<b>\$ 711,479</b>	<b>\$ 731,878</b>	<b>\$ 752,889</b>	<b>\$ 774,531</b>	<b>\$ 796,822</b>	<b>\$ 819,782</b>	<b>\$ 843,430</b>	<b>\$ 867,788</b>	<b>\$ 892,876</b>	<b>\$ 918,718</b>	<b>\$ 945,334</b>	<b>\$ 972,749</b>	<b>\$ 1,000,987</b>
<b>NET OPERATING INCOME</b>		<b>\$ 145,551</b>	<b>\$ 145,928</b>	<b>\$ 142,875</b>	<b>\$ 139,563</b>	<b>\$ 135,980</b>	<b>\$ 132,116</b>	<b>\$ 127,958</b>	<b>\$ 123,494</b>	<b>\$ 118,711</b>	<b>\$ 113,596</b>	<b>\$ 108,135</b>	<b>\$ 102,314</b>	<b>\$ 96,118</b>	<b>\$ 89,532</b>	<b>\$ 82,540</b>
<b>DEBT SERVICE</b>																
Net Cash Flow		\$ 145,551	\$ 145,928	\$ 142,875	\$ 139,563	\$ 135,980	\$ 132,116	\$ 127,958	\$ 123,494	\$ 118,711	\$ 113,596	\$ 108,135	\$ 102,314	\$ 96,118	\$ 89,532	\$ 82,540
<b>DEBT SERVICE COVERAGE RATIO</b>		<b>1.22</b>	<b>1.21</b>	<b>1.20</b>	<b>1.19</b>	<b>1.18</b>	<b>1.17</b>	<b>1.16</b>	<b>1.15</b>	<b>1.14</b>	<b>1.13</b>	<b>1.12</b>	<b>1.11</b>	<b>1.10</b>	<b>1.09</b>	<b>1.08</b>

RESOLUTION NO. \_\_\_\_\_  
BEFORE THE BOARD OF COMMISSIONERS OF THE  
HOUSING AUTHORITY OF THE CITY OF FRESNO, CALIFORNIA

A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS, THE ADMISSION OF CERTAIN PARTNERS TO FRESNO DAVU VILLAGE, LP (“PARTNERSHIP”) AND THE EXECUTION OF SUCH DOCUMENTS TO IMPLEMENT PROJECT FINANCING BY THE HOUSING AUTHORITY OF THE CITY OF FRESNO, CALIFORNIA ON ITS OWN BEHALF AND IN ITS CAPACITY AS THE MANAGER AND MEMBER OF FRESNO DAVU VILLAGE AGP, LLC, THE ADMINISTRATIVE GENERAL PARTNER OF THE PARTNERSHIP, IN CONNECTION WITH THE FINANCING, DEVELOPMENT AND OPERATION OF THE DAVU VILLAGE PROJECT, AND PROVIDING FOR OTHER MATTERS RELATED THERETO.

WHEREAS, the Housing Authority of the City of Fresno, California (the “**Authority**” or “**HACF**”) seeks to expand the development and availability of long-term housing for low-income persons residing in the City of Fresno, California; and

WHEREAS, the Authority is authorized, among other things, to enter into partnership and operating agreements and to make loans to partnerships to finance, plan, undertake, construct, acquire and operate housing projects; and

WHEREAS, the Authority has agreed to facilitate the acquisition and development of approximately 1.9 acres located at 1075 North Warren Avenue, Fresno, Fresno County, California, (collectively, the “**Property**”), for the purposes of acquiring, rehabilitating and constructing a sixty-three (63) unit low income multifamily residential project to be generally known as “Davu Village”, including sixty-two (62) low-income housing tax credit units, one (1) manager’s unit (collectively, the “**Project**”); and

WHEREAS, the Authority, along with Better Opportunities Builder, Inc. (“**B.O.B.**”), entered into an Operating Agreement dated as of April 13, 2026 (the “**AGP Operating Agreement**”), pursuant to which the Authority is the manager and member and B.O.B. is a member of Fresno Davu Village AGP, LLC, a California limited liability company (the “**Administrative General Partner**”), and the Authority filed Articles of Organization with the California Secretary of State on of April 13, 2026; and

WHEREAS, the Authority, together with Silvercrest, Inc., entered into an Agreement of Limited Partnership dated as of February 20, 2025, pursuant to which the Authority is the “**Limited Partner**” and Silvercrest, Inc. is the “**General Partner**” of Fresno Davu Village, LP, a California limited partnership (the “**Partnership**”), and also filed a Certificate of Limited Partnership with the California Secretary of State on February 20, 2025; and

WHEREAS, Silvercrest, Inc., as managing general partner (the “**Managing General Partner**”), HACF, as withdrawing limited partner, the Administrative General Partner, as administrative general partner (together with the Managing General Partner, the “**General Partners**”), PNC Bank, National Association, a national banking association, as investor limited partner (the “**Investor**”

**Limited Partner**”), and Columbia Housing SLP Corporation, an Oregon corporation, as special limited partner (the “**SLP**” and, together with the Investor Limited Partner, the “**Limited Partners**”), will enter into an Amended and Restated Agreement of Limited Partnership of Fresno Davu Village, LP; and

**WHEREAS**, the Managing General Partner did or will sell the Property to the Partnership, and the Partnership did or will acquire the Property and develop the Project; and

**WHEREAS**, the Partnership will finance the cost of acquiring and developing the Project with numerous sources of funds, projected to include an estimated equity investment of approximately \$23,752,841 from the Investor Limited Partner eligible to benefit from federal low-income housing tax credits allocated to the Project under Section 42 of the Internal Revenue Code; a bridge equity loan from PNC in an approximate amount not to exceed \$22,006,020 (the “**PNC Bridge Loan**”); a loan from the Authority in an amount not to exceed \$759,124 (the “**HACF Loan**”); a loan from the City of Fresno, California (the “**City**”) in an amount not exceed \$1,996,368 (the “**City HOME Loan**”); a loan from the City in an amount not exceed \$1,861,632 (the “**City HOME-ARP Loan**”); a loan from the City in an amount not exceed \$3,000,000 (the “**City CDBG Loan**”); a loan from Housing Relinquished Fund Corporation in an amount not exceed \$4,580,000 (the “**HRFC Loan**”); and a loan from the Managing General Partner in an amount not exceed \$2,498,335 (the “**GP Certificated Tax Credit Sale Loan**”) (such loans, collectively, the “**Project Financing**”); and

**WHEREAS**, to further support the Project Financing, the Partnership may enter into interest rate swaps, caps, collars, floors or any similar transactions from time to time for interest rate hedging or management purposes in relation to assets or liabilities of the Partnership or those of its affiliates (each, a “**Swap Transaction**”); and

**WHEREAS**, the U.S. Department of Housing and Urban Development (“**HUD**”) has authorized the Authority’s participation in its Section 8 Project-Based Rental Assistance program; and

**WHEREAS**, the Authority intends to act as a lender of the HACF Loan, the developer and management agent of the Project, the member and manager of the Administrative General Partner and guarantor of certain obligations connected with the Project; and

**WHEREAS**, the Authority wishes to ratify and confirm all actions of the Authority and its officers prior to the date hereof and consistent with the terms of this resolution and to authorize such actions subsequent to the date hereof; and

**WHEREAS**, the Authority is authorized to delegate to one or more of its agents and employees such powers as it deems proper;

**NOW, THEREFORE, BE IT RESOLVED:**

1. **Development Services.** The Chief Executive Officer, Tyrone Roderick Williams, the Deputy Executive Director, Michael Duarte, the Chief Impact and Initiatives Officer, Marc’ Bady, the Chief of Housing Programs, Brandy Woodard, or their respective designees (each, an “**Authorized Officer**” and, collectively, the “**Authorized Officers**”), and each of them acting alone, are authorized and directed to enter into a Development Agreement with the Partnership and to

execute such other documents and take such other actions as necessary to fulfill the Authority's intended functions as developer of the Project (including any subcontracts with respect thereto).

2. **General Partner Function.** The Authorized Officers, and each of them acting alone, are authorized and directed to cause the Authority, in its capacity as manager of the Administrative General Partner, to take all actions and execute all documents necessary for the Administrative General Partner to carry out its function as administrative general partner of the Partnership, including without limitation by execution of the Amended and Restated Agreement of Limited Partnership of the Partnership and any amendment thereto in furtherance of such admissions; provided further, that in such capacity, the Authority is authorized and directed to cause the Administrative General Partner to approve the admission of the Limited Partners to the Partnership.

3. **Approval of Partnership Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading "Partnership Documents" (the "**Partnership Documents**") in connection with the Partnership and the Project, which documents are on file with the Authority's Secretary. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the Partnership Documents substantially in the form on file with the Authority; *provided however*, any Authorized Officer may approve on the Authority's behalf or as the manager of the Administrative General Partner any further changes to the draft Partnership Documents, including material changes, and such Authorized Officer's signature on the final Partnership Documents shall be construed as the Authority's approval of such changes. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner or as the manager of the Administrative General Partner of the Partnership to carry out the transactions contemplated by the Partnership Documents.

4. **Approval of HUD Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading "HUD Documents" (the "**HUD Documents**") in connection with the Partnership and the Project, which documents are on file with the Authority's Secretary. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as manager of the Administrative General Partner to execute and deliver the HUD Documents pursuant to which the Partnership will be provided a subsidy funded with money received from HUD pursuant to a Project-Based Section 8 Housing Assistance Payments Contract; *provided however*, any Authorized Officer may approve on the Authority's behalf or as the manager of the Administrative General Partner any further changes to the draft HUD Documents, including material changes, and such Authorized Officer's signature on the final HUD Documents shall be construed as the Authority's approval of such changes. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority or the Partnership to carry out the transactions contemplated by the HUD Documents.

5. **Approval of Loan Assembly Activities.** The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as manager of the Administrative General Partner to execute, deliver and/or file (or cause to be delivered and/or filed) all documents deemed necessary or appropriate to assemble the Project Financing, including without limitation, construction, permanent and third party loan applications, tax credit applications, and any and all other documents reasonably required to (i) cause the Investor Limited Partner to make capital contribution(s) to the Partnership, and (ii) borrow sufficient funds to support the Project.

6. **Borrowing of Funds.** The Authorized Officers, and each of them acting alone, on behalf of the Authority in its capacity as the manager of the Administrative General Partner, are authorized to take such actions and execute such documents as necessary to cause the Partnership to borrow funds from PNC and HACF in an aggregate approximate amount of up to \$22,765,144. Each Authorized Officer, and each of them acting alone, is authorized to decrease the principal amount of any loan by any amount, or to increase the principal amount of any loan by an amount up to 10% more than the maximum aggregate principal amount for the loans stated in this resolution. The source of funds for any such increase shall be funds available to the Authority and/or the Partnership or such other funds that may become available to the Authority and/or the Partnership for the Project. The Board directs the Authorized Officers to report to the Board if the total amount borrowed by the Partnership for the Project exceeds the aggregate maximum principal amount stated in this resolution for all loans to the Partnership (as may have been increased and as permitted by this section).

7. **Approval of the Making of the HACF Loan.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “HACF Loan Documents” (the “**HACF Loan Documents**”) to be executed by the Partnership and the Authority to effectuate the HACF Loan, which Loan Documents are on file with the Authority's Secretary, and pursuant to which the Partnership will borrow the HACF Loan from the Authority. The making of the HACF Loan in the approximate amount of \$759,124 is hereby authorized and the Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority, the HACF Loan Documents substantially in the form on file with the Authority; provided however, any Authorized Officer may approve on the Authority's behalf, any further changes to the draft HACF Loan Documents, including material changes, and the final amount to be loaned, and such Authorized Officer's signature on the final HACF Loan Documents shall be construed as the Authority's approval of such changes and final loan amount. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority, any other documents reasonably required to be executed by the Authority, to carry out the transactions contemplated by the HACF Loan Documents. Each Authorized Officer, and each of them acting alone, is authorized to decrease the principal amount of the HACF Loan by any amount, or to increase the principal amount of the HACF Loan by an amount up to 10% more than the principal amount stated in this resolution. The source of funds for any such increase shall be any funds available to the Authority.

8. **Approval of Guarantees.** The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf, to execute and perform under such guarantees as are deemed necessary or appropriate to the Project Financing, including without

limitation, with respect to the Partnership Documents (described below) and the PNC Bridge Loan Documents.

9. **Approval of PNC Bridge Loan Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “PNC Bridge Loan Documents” (the “**PNC Bridge Loan Documents**”) in connection with the Partnership and the Project, which documents are, or upon receipt will be, on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow a bridge equity loan in the approximate amount not to exceed \$22,006,020. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner to enter into the transactions described in the PNC Bridge Loan Documents and to incur indebtedness and grant liens and security interests and guarantees in connection with such transactions. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the PNC Bridge Loan Documents substantially in the form on file with the Authority; *provided however*, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner, any further changes to the draft PNC Bridge Loan Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer’s signature on the final PNC Bridge Loan Documents shall be construed as the Authority’s approval of such changes and final loan amount. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the PNC Bridge Loan Documents.

10. **Approval of Swap Transactions.** The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner to enter into, execute, deliver, purchase, confirm, amend, modify, sell, assign, transfer or otherwise acquire or dispose of Swap Transactions with PNC or any of its affiliates (the “**Bank**”). The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver each agreement or document governing or evidencing the terms of any Swap Transaction, including, without limitation, any and all master agreements, schedules, confirmations, supplements, annexes, exhibits or certificates, and any and all amendments or modifications thereto or restatements thereof (each such agreement or document, a “**Swap Document**”), and each such Swap Document be and hereby is, approved in such form and upon such terms as any Authorized Officer shall approve, such approval to be conclusively evidenced by the execution of said Swap Document by any Authorized Officer. As security for the obligations of the Partnership arising under or in connection with any Swap Transaction or any Swap Document, including the taking of any such action, each Authorized Officer, acting singly, be and hereby is, authorized in the name and on behalf of the Partnership to grant a security interest in or lien on, transfer, pledge, mortgage or otherwise hypothecate to the Bank any real or personal property (including, without limitation, accounts and revenues) belonging to or under the control of the Partnership, and to execute and deliver to the Bank any and all security agreements and collateral documents (including, without limitation, credit support annexes, mortgages, indentures, deeds of trust, account control agreements and financing statements), and such other agreements and documents as the Bank may request in connection with such security or for the perfection thereof (each of the foregoing, a “**Swap Collateral Document**”). Each Swap Collateral Document,

including, without limitation, any and all schedules, supplements, annexes, exhibits or certificates, and any and all amendments or modifications thereto or restatements thereof, be and hereby is, approved in such form and upon such terms as any Authorized Officer shall approve, such approval to be conclusively evidenced by execution thereof by any Authorized Officer. All Authorized Officers, acting singly, are authorized to execute and deliver in the name and on behalf of the Partnership such other related agreements, documents and certificates, and to take such other and further action, as may be necessary, advisable or appropriate to perform or carry out any Swap Transaction, Swap Document or Swap Collateral Document or any of the actions referred to above.

11. **Approval of HACF Loan Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “HACF Loan Documents” (the “**HACF Loan Documents**”) in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow a loan in the approximate aggregate amount of \$759,124 from the Authority for construction and permanent financing. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner to enter into the transactions described in the HACF Loan Documents and to incur indebtedness and grant liens and security interests and guarantees in connection with such transactions. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the HACF Loan Documents substantially in the form on file with the Authority; *provided however*, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner any further changes to the draft HACF Loan Documents, including material changes, and the final amount to be borrowed, and such Officer’s signature on the final HACF Loan Documents shall be construed as the Authority’s approval of such changes and final loan amounts. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the HACF Loan Documents.

12. **Approval of HRFC Loan Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “HRFC Loan Documents” (the “**HRFC Loan Documents**”) in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow a loan in the amount not exceed \$4,580,000 from the Authority for construction and permanent financing. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner to enter into the transactions described in the HRFC Loan Documents and to incur indebtedness and grant liens and security interests and guarantees in connection with such transactions. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the HRFC Loan Documents substantially in the form on file with the Authority; *provided however*, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner any further changes to the draft HRFC Loan Documents, including material changes, and the final amount to be borrowed, and such Officer’s signature on the final HRFC Loan Documents shall be construed as the Authority’s approval of such changes and final

loan amounts. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the HRFC Loan Documents.

13. **Approval of City Loan Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the headings “City HOME Loan Documents,” “City HOME-ARP Loan Documents,” and “City CDBG Loan Documents” (collectively, the “**City Loan Documents**”) in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow loans in the approximate aggregate amount of \$6,858,000 from the Authority for construction and permanent financing. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner to enter into the transactions described in the City Loan Documents and to incur indebtedness and grant liens and security interests and guarantees in connection with such transactions. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the City Loan Documents substantially in the form on file with the Authority; *provided however*, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner any further changes to the City Loan Documents, including material changes, and the final amount to be borrowed, and such Officer’s signature on the final City Loan Documents shall be construed as the Authority’s approval of such changes and final loan amounts. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the City Loan Documents.

14. **Approval of GP Certificated Tax Credit Sale Loan Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “GP Certificated Tax Credit Sale Loan Documents” (the “**GP Certificated Tax Credit Sale Loan Documents**”) in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow loans in the approximate aggregate amount of \$2,498,335 from the Managing General Partner for construction and permanent financing. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner to enter into the transactions described in the GP Certificated Tax Credit Sale Loan Documents and to incur indebtedness and grant liens and security interests and guarantees in connection with such transactions. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the GP Certificated Tax Credit Sale Loan Documents substantially in the form on file with the Authority; *provided however*, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner any further changes to the GP Certificated Tax Credit Sale Loan Documents, including material changes, and the final amount to be borrowed, and such Officer’s signature on the final GP Certificated Tax Credit Sale Loan Documents shall be construed as the Authority’s approval of such changes and final loan

amounts. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the GP Certificated Tax Credit Sale Loan Documents.

15. **Approval of the Supportive Services Agreement.** The Authority has been presented with a draft of the Supportive Services Contract between the Authority and the Partnership (the “**Supportive Services Contract**”) in connection with the Authority providing supportive services to residents of the Project, which Supportive Service Contract is on file with the Authority’s Secretary. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the Supportive Services Contract; provided however, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner any further changes to the draft Supportive Services Contract, including material changes, and such Authorized Officer’s signature on the final Supportive Services Contract shall be construed as the Authority’s approval of such changes. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the Supportive Services Contract.

16. **Ratification of the Project Transfer and Acquisition Documents; Authorization of Amendments.** The Authority has been presented with the documents listed in Exhibit A under the heading “Acquisition Documents” (the “**Acquisition Documents**”) in connection with the purchase and development of certain land owned by the Managing General Partner which will be conveyed to the Partnership on which the Project is to be rehabilitated, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will acquire the Property for a purchase price not to exceed \$4,080,000 at closing. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any amendments, restatements, or supplements to the Acquisition Documents as may be necessary or desirable in connection with the Partnership’s acquisition of the Project site, and to take such other actions as they deem necessary or desirable for the Partnership to acquire and develop the Property; *provided however*, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner any further changes to the Acquisition Documents, including material changes, and such Authorized Officer’s signature on the final Acquisition Documents shall be construed as the Authority’s approval of such changes. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the Acquisition Documents.

17. **Ratification of the Management Agent and Management Agent Documents.** The Authority, as the management agent, is approved to manage the Project. The Authority has been

presented with the documents listed in Exhibit A under the heading “Management Agent Documents” (the “**Management Agent Documents**”) in connection with the management of the Project. The Authorized Officers, and each of them acting alone, are authorized and directed to approve and to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any amendments, restatements, or supplements to the Management Agent Documents as may be necessary or desirable in connection with the management of the Project; *provided however*, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner, any further changes to the Management Agent Documents, including material changes, and such Authorized Officer’s signature on the final Management Agent Documents shall be construed as the Authority’s approval of such changes. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the Management Agent Documents.

18. **Assignments.** The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, to execute and deliver one or more instruments (i) causing the Partnership to assume the Authority’s rights under the construction contract, the architects’ contracts, and other consultant and development contracts, as such rights pertain to the acquisition and construction of the Project, to the extent required by the Limited Partners, and (ii) assigning to lenders and others the Partnership’s interests in such contracts as may be required as a condition of the Project Financing, and (iii) to effectuate the assignment and assumption of any existing Acquisition Documents, PNC Bridge Loan Documents, HUD Documents, HRFC Loan Documents, City Loan Documents, GP Certificated Tax Credit Sale Loan Documents, and HACF Loan Documents.

19. **Execution of Documents.** The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as manager of the Administrative General Partner, to execute, deliver and/or file (or cause to be delivered and/or filed) any affidavits, certificates, letters, government forms, documents, agreements and instruments that any such Authorized Officer determines to be necessary or desirable: (i) to give effect to this resolution; (ii) to consummate the transactions contemplated herein; and/or (iii) to further the acquisition, development, financing, construction, and leasing of the Project. Without limiting the scope of such authorization, such documents include declarations of restrictive covenants, regulatory agreements, various deeds, leases, notes, loan agreements, deeds of trust, guaranties and indemnities, interest rate cap agreements and collateral assignments related to the Project Financing. Such documents may also include, without limitation, lease-up and marketing agreements, partnership management services agreements, development agreements, construction guaranty agreements, repayment guarantees, cash pledge agreements, environmental indemnity agreements, property management agreements, architect agreements, contractor agreements, housing assistance payment contracts, irrevocable consents, confessions of judgment and appointments of attorneys for service of process.

20. **Expenditures.** The Authority is authorized to expend such funds (and to cause the Partnership and the Administrative General Partner to expend such funds) as are necessary to pay

for all filing fees, application fees, registration fees and other costs relating to the Project or actions authorized by this resolution.

21. **Acting Officers Authorized.** Any action required by this resolution to be taken by the Chair of the Board, Chief Executive Officer, Chief Impact and Initiatives Officer or Deputy Executive Director of the Authority may, in the absence of such person, be taken by the duly authorized acting Chair of the Board, acting Chief Executive Officer, acting Chief Impact and Initiatives Officer or acting Deputy Executive Director of the Authority, respectively, or by such respective designee.

22. **Execution of Obligations.** The Board directs the Authority's Chief Executive Officer to cause the Authority to fulfill the Authority's duties and obligations under the various agreements authorized.

23. **Ratification and Confirmation.** All actions of the Authority and its officers prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed, including, but not limited to, the formation of the Partnership and the Administrative General Partner, and the filing of finance applications related to the Project Financing and the prior execution of any Project documents listed on Exhibit A or otherwise required herein.

24. **Effective Date.** This resolution shall be in full force and effect from and after its adoption and approval.

PASSED AND ADOPTED THIS 26<sup>th</sup> DAY OF MAY, 2026. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to-wit:

AYES:  
NOES:  
ABSENT:  
ABSTAIN:

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Sharon Williams, Chair of the Board of Commissioners

**CERTIFICATE**

I, the undersigned, the duly appointed Chief Executive Officer of the Housing Authority of the City of Fresno, California (the “**Authority**”), as keeper of the records of the Authority, CERTIFY:

1. That the attached Resolution No. \_\_\_\_\_ (the “**Resolution**”) is a true and correct copy of the resolution of the Board of Commissioners of the Authority, as adopted at a meeting of the Authority held on the 26<sup>th</sup> day of May, 2026, and duly recorded in the minute books of the Authority.

2. That such meeting was duly convened and held in all respects in accordance with law, and, to the extent required by law, due and proper notice of such meeting was given; that a quorum was present throughout the meeting and a majority of the members of the Board of Commissioners of the Authority present at the meeting voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 26<sup>th</sup> day of May, 2026.

**HOUSING AUTHORITY OF THE CITY OF  
FRESNO, CALIFORNIA**

\_\_\_\_\_  
Tyrone Roderick Williams, Chief Executive Officer

**EXHIBIT A  
PROJECT DOCUMENTS**

**Partnership Documents**

- (a) Amended and Restated Agreement of Limited Partnership of Fresno Davu Village, LP and all exhibits attached thereto which require execution, including but not limited to the Agreement of Guaranty for the benefit of the Partnership and Limited Partners;
- (b) Development Services Agreement by and between the Partnership and the Developer;

**HUD Documents**

- (c) PBV Agreement To Enter Into Housing Assistance Payments Contract by the Authority and the Partnership;
- (d) PBV Housing Assistance Payments Contract New Construction or Rehabilitation by the Authority and the Partnership;
- (e) Such other documents reasonably required by HUD;

**PNC Bridge Loan Documents**

*Bridge Loan*

- (f) Bridge Loan Promissory Note executed by the Partnership in favor of PNC Bank;
- (g) Bridge Loan and Security Agreement executed by the Partnership and PNC Bank;
- (h) Assignment of Capital Contribution executed by the Partnership and PNC Bank;
- (i) Assignment of Construction and Development Documents executed by the Partnership;
- (j) Collateral Assignment of Contract (Housing Assistance Payments Contract) executed by the Authority and the Partnership;
- (k) Pledge and Security Agreement (Assignment of Partnership Interests and Tax Credits) executed by the Partnership, Administrative General Partner and Managing General Partner;
- (l) Guaranty and Suretyship Agreement (Payment and Completion) executed by the Authority;
- (m) Borrower's Certificate executed by the Partnership;
- (n) Certification executed by the Partnership, the Administrative General Partner, the Managing General Partner, the Guarantor and the Developer;
- (o) Transaction Administration Letter executed by the Partnership;
- (p) Developer's Consent executed by the Developer;
- (q) Any Swap Document and any Swap Collateral Document deemed necessary or desirable by the Partnership;

**City HOME Loan Documents**

- (r) HOME Investment Partnerships Program Agreement between the Partnership and the City;
- (s) HOME Loan Promissory Note from the Partnership in favor of the City;
- (t) HOME Declaration of Restrictions by the Partnership;
- (u) HOME Loan Deed of Trust and Assignment of Rents from the Partnership for the benefit of the City;

**City ARP Loan Documents**

- (v) ARP Program Agreement between the Partnership and the City;
- (w) ARP Loan Promissory Note from the Partnership in favor of the City;
- (x) ARP Loan Deed of Trust and Assignment of Rents from the Partnership for the benefit of the City;

**City CDBG Loan Documents**

- (y) CDBG Program Agreement between the Partnership and the City;
- (z) CDBG Loan Promissory Note from the Partnership in favor of the City;
- (aa) CDBG Loan Deed of Trust and Assignment of Rents from the Partnership for the benefit of the City;
- (bb) Assignment of CDBG Agreement, Assignment of Promissory Note, and Modifications of Deed of Trust;

**HRFC Loan Documents**

- (cc) HRFC Loan Mortgage Note (Fresno Davu Village) by the Partnership in favor of the Authority;
- (dd) HRFC Loan Deed of Trust, Security Agreement and Financing Statement (Fresno Davu Village) by the Partnership in favor of the Authority;
- (ee) HRFC Loan Assignment of Leases and Rents by the Partnership in favor of the Authority;
- (ff) HRFC Loan Agreement between the Partnership and the Authority;
- (gg) Subordination and Intercreditor Agreement by and among HRFC, HACF, Silvercrest, the City and the Borrower;

**HACF Loan Documents**

- (hh) HACF Loan Mortgage Note (Fresno Davu Village) by the Partnership in favor of the Authority;
- (ii) HACF Loan Deed of Trust, Security Agreement and Financing Statement (Fresno Davu Village) by the Partnership in favor of the Authority;

- (jj) HACF Loan Assignment of Leases and Rents by the Partnership in favor of the Authority;
- (kk) HACF Loan Agreement between the Partnership and the Authority;
- (ll) Subordination Agreement (ROFR) by the Partnership, the Managing General Partner and the Authority;

**GP Certificated Tax Credit Sale Loan Documents**

- (mm) GP Certificated Tax Credit Sale Loan Mortgage Note (Fresno Davu Village) by the Partnership in favor of the Corporation;
- (nn) GP Certificated Tax Credit Sale Loan Agreement between the Partnership and the Corporation;
- (oo) Tax Credit Purchase Agreement between Silvercrest, Inc. and Liberty Mutual Insurance Company;
- (pp) State Tax Credit Guaranty Agreement between the Administrative General Partner, the Authority, and Silvercrest, Inc. for the benefit of Liberty Mutual Insurance Company and assigns PNC Bank and Partnership;

**Acquisition Documents**

- (qq) Grant Deed by the Authority in favor of Partnership;

**Management Agent Documents**

- (rr) Fresno Davu Village Property Management Agreement between the Partnership and the Authority;

**Miscellaneous Documents**

- (ss) Such other documents as are reasonably necessary and appropriate to consummate the financing of the Project.

RESOLUTION NO. \_\_\_\_\_  
BEFORE THE BOARD OF COMMISSIONERS OF THE  
HOUSING AUTHORITY OF FRESNO COUNTY, CALIFORNIA

A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS, THE ADMISSION OF CERTAIN PARTNERS TO FRESNO DAVU VILLAGE, LP (“PARTNERSHIP”) AND THE EXECUTION OF SUCH DOCUMENTS TO IMPLEMENT PROJECT FINANCING BY THE HOUSING AUTHORITY OF FRESNO COUNTY, CALIFORNIA ON ITS OWN BEHALF AND IN ITS CAPACITY AS THE MANAGER AND MEMBER OF FRESNO DAVU VILLAGE AGP, LLC, THE ADMINISTRATIVE GENERAL PARTNER OF THE PARTNERSHIP, IN CONNECTION WITH THE FINANCING, DEVELOPMENT AND OPERATION OF THE DAVU VILLAGE PROJECT, AND PROVIDING FOR OTHER MATTERS RELATED THERETO.

WHEREAS, the Housing Authority of Fresno County, California (the “**Authority**” or “**H AFC**”) seeks to expand the development and availability of long-term housing for low-income persons residing in Fresno County, California; and

WHEREAS, the Authority is authorized, among other things, to enter into partnership and operating agreements and to make loans to partnerships to finance, plan, undertake, construct, acquire and operate housing projects; and

WHEREAS, the Authority has agreed to facilitate the acquisition and development of approximately 1.9 acres located at 1075 North Warren Avenue, Fresno, Fresno County, California, (collectively, the “**Property**”), for the purposes of acquiring, rehabilitating and constructing a sixty-three (63) unit low income multifamily residential project to be generally known as “Dav u Village”, including sixty-two (62) low-income housing tax credit units, one (1) manager’s unit (collectively, the “**Project**”); and

WHEREAS, the Authority, along with Better Opportunities Builder, Inc. (“**B.O.B.**”), entered into an Operating Agreement dated as of April 13, 2026 (the “**AGP Operating Agreement**”), pursuant to which the Authority is the manager and member and B.O.B. is a member of Fresno Davu Village AGP, LLC, a California limited liability company (the “**Administrative General Partner**”), and the Authority filed Articles of Organization with the California Secretary of State on of April 13, 2026; and

WHEREAS, the Authority, together with Silvercrest, Inc., entered into an Agreement of Limited Partnership dated as of February 20, 2025, pursuant to which the Authority is the “**Limited Partner**” and Silvercrest, Inc. is the “**General Partner**” of Fresno Davu Village, LP, a California limited partnership (the “**Partnership**”), and also filed a Certificate of Limited Partnership with the California Secretary of State on February 20, 2025; and

WHEREAS, Silvercrest, Inc., as managing general partner (the “**Managing General Partner**”), HACF, as withdrawing limited partner, the Administrative General Partner, as administrative general partner (together with the Managing General Partner, the “**General Partners**”), PNC Bank, National Association, a national banking association, as investor limited partner (the “**Investor**”

**Limited Partner**”), and Columbia Housing SLP Corporation, an Oregon corporation, as special limited partner (the “**SLP**” and, together with the Investor Limited Partner, the “**Limited Partners**”), will enter into an Amended and Restated Agreement of Limited Partnership of Fresno Davu Village, LP; and

**WHEREAS**, the Managing General Partner did or will sell the Property to the Partnership, and the Partnership did or will acquire the Property and develop the Project; and

**WHEREAS**, the Partnership will finance the cost of acquiring and developing the Project with numerous sources of funds, projected to include an estimated equity investment of approximately \$23,752,841 from the Investor Limited Partner eligible to benefit from federal low-income housing tax credits allocated to the Project under Section 42 of the Internal Revenue Code; a bridge equity loan from PNC in an approximate amount not to exceed \$22,006,020 (the “**PNC Bridge Loan**”); a loan from the Authority in an amount not to exceed \$759,124 (the “**HACF Loan**”); a loan from the City of Fresno, California (the “**City**”) in an amount not exceed \$1,996,368 (the “**City HOME Loan**”); a loan from the City in an amount not exceed \$1,861,632 (the “**City HOME-ARP Loan**”); a loan from the City in an amount not exceed \$3,000,000 (the “**City CDBG Loan**”); a loan from Housing Relinquished Fund Corporation in an amount not exceed \$4,600,000 (the “**HRFC Loan**”); and a loan from the Managing General Partner in an amount not exceed \$2,498,335 (the “**GP Certificated Tax Credit Sale Loan**”) (such loans, collectively, the “**Project Financing**”); and

**WHEREAS**, to further support the Project Financing, the Partnership may enter into interest rate swaps, caps, collars, floors or any similar transactions from time to time for interest rate hedging or management purposes in relation to assets or liabilities of the Partnership or those of its affiliates (each, a “**Swap Transaction**”); and

**WHEREAS**, the U.S. Department of Housing and Urban Development (“**HUD**”) has authorized the Authority’s participation in its Section 8 Project-Based Rental Assistance program; and

**WHEREAS**, the Authority intends to act as a lender of the HACF Loan, the developer and management agent of the Project, the member and manager of the Administrative General Partner and guarantor of certain obligations connected with the Project; and

**WHEREAS**, the Authority wishes to ratify and confirm all actions of the Authority and its officers prior to the date hereof and consistent with the terms of this resolution and to authorize such actions subsequent to the date hereof; and

**WHEREAS**, the Authority is authorized to delegate to one or more of its agents and employees such powers as it deems proper;

**NOW, THEREFORE, BE IT RESOLVED:**

1. **Development Services.** The Chief Executive Officer, Tyrone Roderick Williams, the Deputy Executive Director, Michael Duarte, the Chief Impact and Initiatives Officer, Marc’ Bady, the Chief of Housing Programs, Brandy Woodard, or their respective designees (each, an “**Authorized Officer**” and, collectively, the “**Authorized Officers**”), and each of them acting alone, are authorized and directed to enter into a Development Agreement with the Partnership and to

execute such other documents and take such other actions as necessary to fulfill the Authority's intended functions as developer of the Project (including any subcontracts with respect thereto).

2. **General Partner Function.** The Authorized Officers, and each of them acting alone, are authorized and directed to cause the Authority, in its capacity as manager of the Administrative General Partner, to take all actions and execute all documents necessary for the Administrative General Partner to carry out its function as administrative general partner of the Partnership, including without limitation by execution of the Amended and Restated Agreement of Limited Partnership of the Partnership and any amendment thereto in furtherance of such admissions; provided further, that in such capacity, the Authority is authorized and directed to cause the Administrative General Partner to approve the admission of the Limited Partners to the Partnership.

3. **Approval of Partnership Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading "Partnership Documents" (the "**Partnership Documents**") in connection with the Partnership and the Project, which documents are on file with the Authority's Secretary. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the Partnership Documents substantially in the form on file with the Authority; *provided however*, any Authorized Officer may approve on the Authority's behalf or as the manager of the Administrative General Partner any further changes to the draft Partnership Documents, including material changes, and such Authorized Officer's signature on the final Partnership Documents shall be construed as the Authority's approval of such changes. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner or as the manager of the Administrative General Partner of the Partnership to carry out the transactions contemplated by the Partnership Documents.

4. **Approval of HUD Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading "HUD Documents" (the "**HUD Documents**") in connection with the Partnership and the Project, which documents are on file with the Authority's Secretary. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as manager of the Administrative General Partner to execute and deliver the HUD Documents pursuant to which the Partnership will be provided a subsidy funded with money received from HUD pursuant to a Project-Based Section 8 Housing Assistance Payments Contract; *provided however*, any Authorized Officer may approve on the Authority's behalf or as the manager of the Administrative General Partner any further changes to the draft HUD Documents, including material changes, and such Authorized Officer's signature on the final HUD Documents shall be construed as the Authority's approval of such changes. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority or the Partnership to carry out the transactions contemplated by the HUD Documents.

5. **Approval of Loan Assembly Activities.** The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as manager of the Administrative General Partner to execute, deliver and/or file (or cause to be delivered and/or filed) all documents deemed necessary or appropriate to assemble the Project Financing, including without limitation, construction, permanent and third party loan applications, tax credit applications, and any and all other documents reasonably required to (i) cause the Investor Limited Partner to make capital contribution(s) to the Partnership, and (ii) borrow sufficient funds to support the Project.

6. **Borrowing of Funds.** The Authorized Officers, and each of them acting alone, on behalf of the Authority in its capacity as the manager of the Administrative General Partner, are authorized to take such actions and execute such documents as necessary to cause the Partnership to borrow funds from PNC and HACF in an aggregate approximate amount of up to \$22,765,144. Each Authorized Officer, and each of them acting alone, is authorized to decrease the principal amount of any loan by any amount, or to increase the principal amount of any loan by an amount up to 10% more than the maximum aggregate principal amount for the loans stated in this resolution. The source of funds for any such increase shall be funds available to the Authority and/or the Partnership or such other funds that may become available to the Authority and/or the Partnership for the Project. The Board directs the Authorized Officers to report to the Board if the total amount borrowed by the Partnership for the Project exceeds the aggregate maximum principal amount stated in this resolution for all loans to the Partnership (as may have been increased and as permitted by this section).

7. **Approval of the Making of the HACF Loan.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “HACF Loan Documents” (the “**HACF Loan Documents**”) to be executed by the Partnership and the Authority to effectuate the HACF Loan, which Loan Documents are on file with the Authority's Secretary, and pursuant to which the Partnership will borrow the HACF Loan from the Authority. The making of the HACF Loan in the approximate amount of \$759,124 is hereby authorized and the Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority, the HACF Loan Documents substantially in the form on file with the Authority; provided however, any Authorized Officer may approve on the Authority's behalf, any further changes to the draft HACF Loan Documents, including material changes, and the final amount to be loaned, and such Authorized Officer's signature on the final HACF Loan Documents shall be construed as the Authority's approval of such changes and final loan amount. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority, any other documents reasonably required to be executed by the Authority, to carry out the transactions contemplated by the HACF Loan Documents. Each Authorized Officer, and each of them acting alone, is authorized to decrease the principal amount of the HACF Loan by any amount, or to increase the principal amount of the HACF Loan by an amount up to 10% more than the principal amount stated in this resolution. The source of funds for any such increase shall be any funds available to the Authority.

8. **Approval of Guarantees.** The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf, to execute and perform under such guarantees as are deemed necessary or appropriate to the Project Financing, including without

limitation, with respect to the Partnership Documents (described below) and the PNC Bridge Loan Documents.

9. **Approval of PNC Bridge Loan Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “PNC Bridge Loan Documents” (the “**PNC Bridge Loan Documents**”) in connection with the Partnership and the Project, which documents are, or upon receipt will be, on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow a bridge equity loan in the approximate amount not to exceed \$22,006,020. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner to enter into the transactions described in the PNC Bridge Loan Documents and to incur indebtedness and grant liens and security interests and guarantees in connection with such transactions. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the PNC Bridge Loan Documents substantially in the form on file with the Authority; *provided however*, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner, any further changes to the draft PNC Bridge Loan Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer’s signature on the final PNC Bridge Loan Documents shall be construed as the Authority’s approval of such changes and final loan amount. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the PNC Bridge Loan Documents.

10. **Approval of Swap Transactions.** The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner to enter into, execute, deliver, purchase, confirm, amend, modify, sell, assign, transfer or otherwise acquire or dispose of Swap Transactions with PNC or any of its affiliates (the “**Bank**”). The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver each agreement or document governing or evidencing the terms of any Swap Transaction, including, without limitation, any and all master agreements, schedules, confirmations, supplements, annexes, exhibits or certificates, and any and all amendments or modifications thereto or restatements thereof (each such agreement or document, a “**Swap Document**”), and each such Swap Document be and hereby is, approved in such form and upon such terms as any Authorized Officer shall approve, such approval to be conclusively evidenced by the execution of said Swap Document by any Authorized Officer. As security for the obligations of the Partnership arising under or in connection with any Swap Transaction or any Swap Document, including the taking of any such action, each Authorized Officer, acting singly, be and hereby is, authorized in the name and on behalf of the Partnership to grant a security interest in or lien on, transfer, pledge, mortgage or otherwise hypothecate to the Bank any real or personal property (including, without limitation, accounts and revenues) belonging to or under the control of the Partnership, and to execute and deliver to the Bank any and all security agreements and collateral documents (including, without limitation, credit support annexes, mortgages, indentures, deeds of trust, account control agreements and financing statements), and such other agreements and documents as the Bank may request in connection with such security or for the perfection thereof (each of the foregoing, a “**Swap Collateral Document**”). Each Swap Collateral Document,

including, without limitation, any and all schedules, supplements, annexes, exhibits or certificates, and any and all amendments or modifications thereto or restatements thereof, be and hereby is, approved in such form and upon such terms as any Authorized Officer shall approve, such approval to be conclusively evidenced by execution thereof by any Authorized Officer. All Authorized Officers, acting singly, are authorized to execute and deliver in the name and on behalf of the Partnership such other related agreements, documents and certificates, and to take such other and further action, as may be necessary, advisable or appropriate to perform or carry out any Swap Transaction, Swap Document or Swap Collateral Document or any of the actions referred to above.

11. **Approval of HACF Loan Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “HACF Loan Documents” (the “**HACF Loan Documents**”) in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow a loan in the approximate aggregate amount of \$759,124 from the Authority for construction and permanent financing. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner to enter into the transactions described in the HACF Loan Documents and to incur indebtedness and grant liens and security interests and guarantees in connection with such transactions. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the HACF Loan Documents substantially in the form on file with the Authority; *provided however*, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner any further changes to the draft HACF Loan Documents, including material changes, and the final amount to be borrowed, and such Officer’s signature on the final HACF Loan Documents shall be construed as the Authority’s approval of such changes and final loan amounts. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the HACF Loan Documents.

12. **Approval of HRFC Loan Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “HRFC Loan Documents” (the “**HRFC Loan Documents**”) in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow a loan in the approximate aggregate amount of \$4,800,000 from the Authority for construction and permanent financing. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner to enter into the transactions described in the HRFC Loan Documents and to incur indebtedness and grant liens and security interests and guarantees in connection with such transactions. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the HRFC Loan Documents substantially in the form on file with the Authority; *provided however*, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner any further changes to the draft HRFC Loan Documents, including material changes, and the final amount to be borrowed, and such Officer’s signature on the final HRFC Loan Documents shall be construed as the Authority’s approval of such changes and final

loan amounts. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the HRFC Loan Documents.

13. **Approval of City Loan Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the headings “City HOME Loan Documents,” “City HOME-ARP Loan Documents,” and “City CDBG Loan Documents” (collectively, the “**City Loan Documents**”) in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow loans in the approximate aggregate amount of \$6,858,000 from the Authority for construction and permanent financing. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner to enter into the transactions described in the City Loan Documents and to incur indebtedness and grant liens and security interests and guarantees in connection with such transactions. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the City Loan Documents substantially in the form on file with the Authority; *provided however*, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner any further changes to the City Loan Documents, including material changes, and the final amount to be borrowed, and such Officer’s signature on the final City Loan Documents shall be construed as the Authority’s approval of such changes and final loan amounts. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the City Loan Documents.

14. **Approval of GP Certificated Tax Credit Sale Loan Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “GP Certificated Tax Credit Sale Loan Documents” (the “**GP Certificated Tax Credit Sale Loan Documents**”) in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow loans in the approximate aggregate amount of \$2,498,335 from the Managing General Partner for construction and permanent financing. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner to enter into the transactions described in the GP Certificated Tax Credit Sale Loan Documents and to incur indebtedness and grant liens and security interests and guarantees in connection with such transactions. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the GP Certificated Tax Credit Sale Loan Documents substantially in the form on file with the Authority; *provided however*, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner any further changes to the GP Certificated Tax Credit Sale Loan Documents, including material changes, and the final amount to be borrowed, and such Officer’s signature on the final GP Certificated Tax Credit Sale Loan Documents shall be construed as the Authority’s approval of such changes and final loan

amounts. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the GP Certificated Tax Credit Sale Loan Documents.

15. **Approval of the Supportive Services Agreement.** The Authority has been presented with a draft of the Supportive Services Contract between the Authority and the Partnership (the “**Supportive Services Contract**”) in connection with the Authority providing supportive services to residents of the Project, which Supportive Service Contract is on file with the Authority’s Secretary. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the Supportive Services Contract; provided however, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner any further changes to the draft Supportive Services Contract, including material changes, and such Authorized Officer’s signature on the final Supportive Services Contract shall be construed as the Authority’s approval of such changes. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the Supportive Services Contract.

16. **Ratification of the Project Transfer and Acquisition Documents; Authorization of Amendments.** The Authority has been presented with the documents listed in Exhibit A under the heading “Acquisition Documents” (the “**Acquisition Documents**”) in connection with the purchase and development of certain land owned by the Managing General Partner which will be conveyed to the Partnership on which the Project is to be rehabilitated, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will acquire the Property for a purchase price not to exceed \$4,080,000 at closing. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any amendments, restatements, or supplements to the Acquisition Documents as may be necessary or desirable in connection with the Partnership’s acquisition of the Project site, and to take such other actions as they deem necessary or desirable for the Partnership to acquire and develop the Property; *provided however*, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner any further changes to the Acquisition Documents, including material changes, and such Authorized Officer’s signature on the final Acquisition Documents shall be construed as the Authority’s approval of such changes. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the Acquisition Documents.

17. **Ratification of the Management Agent and Management Agent Documents.** The Authority, as the management agent, is approved to manage the Project. The Authority has been

presented with the documents listed in Exhibit A under the heading “Management Agent Documents” (the “**Management Agent Documents**”) in connection with the management of the Project. The Authorized Officers, and each of them acting alone, are authorized and directed to approve and to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any amendments, restatements, or supplements to the Management Agent Documents as may be necessary or desirable in connection with the management of the Project; *provided however*, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner, any further changes to the Management Agent Documents, including material changes, and such Authorized Officer’s signature on the final Management Agent Documents shall be construed as the Authority’s approval of such changes. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the Management Agent Documents.

18. **Assignments.** The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, to execute and deliver one or more instruments (i) causing the Partnership to assume the Authority’s rights under the construction contract, the architects’ contracts, and other consultant and development contracts, as such rights pertain to the acquisition and construction of the Project, to the extent required by the Limited Partners, and (ii) assigning to lenders and others the Partnership’s interests in such contracts as may be required as a condition of the Project Financing, and (iii) to effectuate the assignment and assumption of any existing Acquisition Documents, PNC Bridge Loan Documents, HUD Documents, HRFC Loan Documents, City Loan Documents, GP Certificated Tax Credit Sale Loan Documents, and HACF Loan Documents.

19. **Execution of Documents.** The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as manager of the Administrative General Partner, to execute, deliver and/or file (or cause to be delivered and/or filed) any affidavits, certificates, letters, government forms, documents, agreements and instruments that any such Authorized Officer determines to be necessary or desirable: (i) to give effect to this resolution; (ii) to consummate the transactions contemplated herein; and/or (iii) to further the acquisition, development, financing, construction, and leasing of the Project. Without limiting the scope of such authorization, such documents include declarations of restrictive covenants, regulatory agreements, various deeds, leases, notes, loan agreements, deeds of trust, guaranties and indemnities, interest rate cap agreements and collateral assignments related to the Project Financing. Such documents may also include, without limitation, lease-up and marketing agreements, partnership management services agreements, development agreements, construction guaranty agreements, repayment guarantees, cash pledge agreements, environmental indemnity agreements, property management agreements, architect agreements, contractor agreements, housing assistance payment contracts, irrevocable consents, confessions of judgment and appointments of attorneys for service of process.

20. **Expenditures.** The Authority is authorized to expend such funds (and to cause the Partnership and the Administrative General Partner to expend such funds) as are necessary to pay

for all filing fees, application fees, registration fees and other costs relating to the Project or actions authorized by this resolution.

21. **Acting Officers Authorized.** Any action required by this resolution to be taken by the Chair of the Board, Chief Executive Officer, Chief Impact and Initiatives Officer or Deputy Executive Director of the Authority may, in the absence of such person, be taken by the duly authorized acting Chair of the Board, acting Chief Executive Officer, acting Chief Impact and Initiatives Officer or acting Deputy Executive Director of the Authority, respectively, or by such respective designee.

22. **Execution of Obligations.** The Board directs the Authority's Chief Executive Officer to cause the Authority to fulfill the Authority's duties and obligations under the various agreements authorized.

23. **Ratification and Confirmation.** All actions of the Authority and its officers prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed, including, but not limited to, the formation of the Partnership and the Administrative General Partner, and the filing of finance applications related to the Project Financing and the prior execution of any Project documents listed on Exhibit A or otherwise required herein.

24. **Effective Date.** This resolution shall be in full force and effect from and after its adoption and approval.

PASSED AND ADOPTED THIS 26<sup>th</sup> DAY OF MAY, 2026. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to-wit:

AYES:  
NOES:  
ABSENT:  
ABSTAIN:

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Cary Catalano, Chair of the Board of Commissioners

**CERTIFICATE**

I, the undersigned, the duly appointed Chief Executive Officer of the Housing Authority of Fresno County, California (the “**Authority**”), as keeper of the records of the Authority, CERTIFY:

1. That the attached Resolution No. \_\_\_\_\_ (the “**Resolution**”) is a true and correct copy of the resolution of the Board of Commissioners of the Authority, as adopted at a meeting of the Authority held on the 26<sup>th</sup> day of May, 2026, and duly recorded in the minute books of the Authority.

2. That such meeting was duly convened and held in all respects in accordance with law, and, to the extent required by law, due and proper notice of such meeting was given; that a quorum was present throughout the meeting and a majority of the members of the Board of Commissioners of the Authority present at the meeting voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 26<sup>th</sup> day of May, 2026.

**HOUSING AUTHORITY OF FRESNO COUNTY,  
CALIFORNIA**

\_\_\_\_\_  
Tyrone Roderick Williams, Chief Executive Officer

**EXHIBIT A  
PROJECT DOCUMENTS**

**Partnership Documents**

- (a) Amended and Restated Agreement of Limited Partnership of Fresno Davu Village, LP and all exhibits attached thereto which require execution, including but not limited to the Agreement of Guaranty for the benefit of the Partnership and Limited Partners;
- (b) Development Services Agreement by and between the Partnership and the Developer;

**HUD Documents**

- (c) PBV Agreement To Enter Into Housing Assistance Payments Contract by the Authority and the Partnership;
- (d) PBV Housing Assistance Payments Contract New Construction or Rehabilitation by the Authority and the Partnership;
- (e) Such other documents reasonably required by HUD;

**PNC Bridge Loan Documents**

*Bridge Loan*

- (f) Bridge Loan Promissory Note executed by the Partnership in favor of PNC Bank;
- (g) Bridge Loan and Security Agreement executed by the Partnership and PNC Bank;
- (h) Assignment of Capital Contribution executed by the Partnership and PNC Bank;
- (i) Assignment of Construction and Development Documents executed by the Partnership;
- (j) Collateral Assignment of Contract (Housing Assistance Payments Contract) executed by the Authority and the Partnership;
- (k) Pledge and Security Agreement (Assignment of Partnership Interests and Tax Credits) executed by the Partnership, Administrative General Partner and Managing General Partner;
- (l) Guaranty and Suretyship Agreement (Payment and Completion) executed by the Authority;
- (m) Borrower's Certificate executed by the Partnership;
- (n) Certification executed by the Partnership, the Administrative General Partner, the Managing General Partner, the Guarantor and the Developer;
- (o) Transaction Administration Letter executed by the Partnership;
- (p) Developer's Consent executed by the Developer;
- (q) Any Swap Document and any Swap Collateral Document deemed necessary or desirable by the Partnership;

**City HOME Loan Documents**

- (r) HOME Investment Partnerships Program Agreement between the Partnership and the City;
- (s) HOME Loan Promissory Note from the Partnership in favor of the City;
- (t) HOME Declaration of Restrictions by the Partnership;
- (u) HOME Loan Deed of Trust and Assignment of Rents from the Partnership for the benefit of the City;

**City ARP Loan Documents**

- (v) ARP Program Agreement between the Partnership and the City;
- (w) ARP Loan Promissory Note from the Partnership in favor of the City;
- (x) ARP Loan Deed of Trust and Assignment of Rents from the Partnership for the benefit of the City;

**City CDBG Loan Documents**

- (y) CDBG Program Agreement between the Partnership and the City;
- (z) CDBG Loan Promissory Note from the Partnership in favor of the City;
- (aa) CDBG Loan Deed of Trust and Assignment of Rents from the Partnership for the benefit of the City;
- (bb) Assignment of CDBG Agreement, Assignment of Promissory Note, and Modifications of Deed of Trust;

**HRFC Loan Documents**

- (cc) HRFC Loan Mortgage Note (Fresno Davu Village) by the Partnership in favor of the Authority;
- (dd) HRFC Loan Deed of Trust, Security Agreement and Financing Statement (Fresno Davu Village) by the Partnership in favor of the Authority;
- (ee) HRFC Loan Assignment of Leases and Rents by the Partnership in favor of the Authority;
- (ff) HRFC Loan Agreement between the Partnership and the Authority;
- (gg) Subordination and Intercreditor Agreement by and among HRFC, HACF, Silvercrest, the City and the Borrower;

**HACF Loan Documents**

- (hh) HACF Loan Mortgage Note (Fresno Davu Village) by the Partnership in favor of the Authority;
- (ii) HACF Loan Deed of Trust, Security Agreement and Financing Statement (Fresno Davu Village) by the Partnership in favor of the Authority;

- (jj) HACF Loan Assignment of Leases and Rents by the Partnership in favor of the Authority;
- (kk) HACF Loan Agreement between the Partnership and the Authority;
- (ll) Subordination Agreement (ROFR) by the Partnership, the Managing General Partner and the Authority;

**GP Certificated Tax Credit Sale Loan Documents**

- (mm) GP Certificated Tax Credit Sale Loan Mortgage Note (Fresno Davu Village) by the Partnership in favor of the Corporation;
- (nn) GP Certificated Tax Credit Sale Loan Agreement between the Partnership and the Corporation;
- (oo) Tax Credit Purchase Agreement between Silvercrest, Inc. and Liberty Mutual Insurance Company;
- (pp) State Tax Credit Guaranty Agreement between the Administrative General Partner, the Authority, and Silvercrest, Inc. for the benefit of Liberty Mutual Insurance Company and assigns PNC Bank and Partnership;

**Acquisition Documents**

- (qq) Grant Deed by the Authority in favor of Partnership;

**Management Agent Documents**

- (rr) Fresno Davu Village Property Management Agreement between the Partnership and the Authority;

**Miscellaneous Documents**

- (ss) Such other documents as are reasonably necessary and appropriate to consummate the financing of the Project.



# Real Estate Development Action Items

*Board Presentation*

*May 26, 2026*



**FRESNO HOUSING** **85** YEARS



# Action Item 9a

## *Davu Village Closing Resolution*

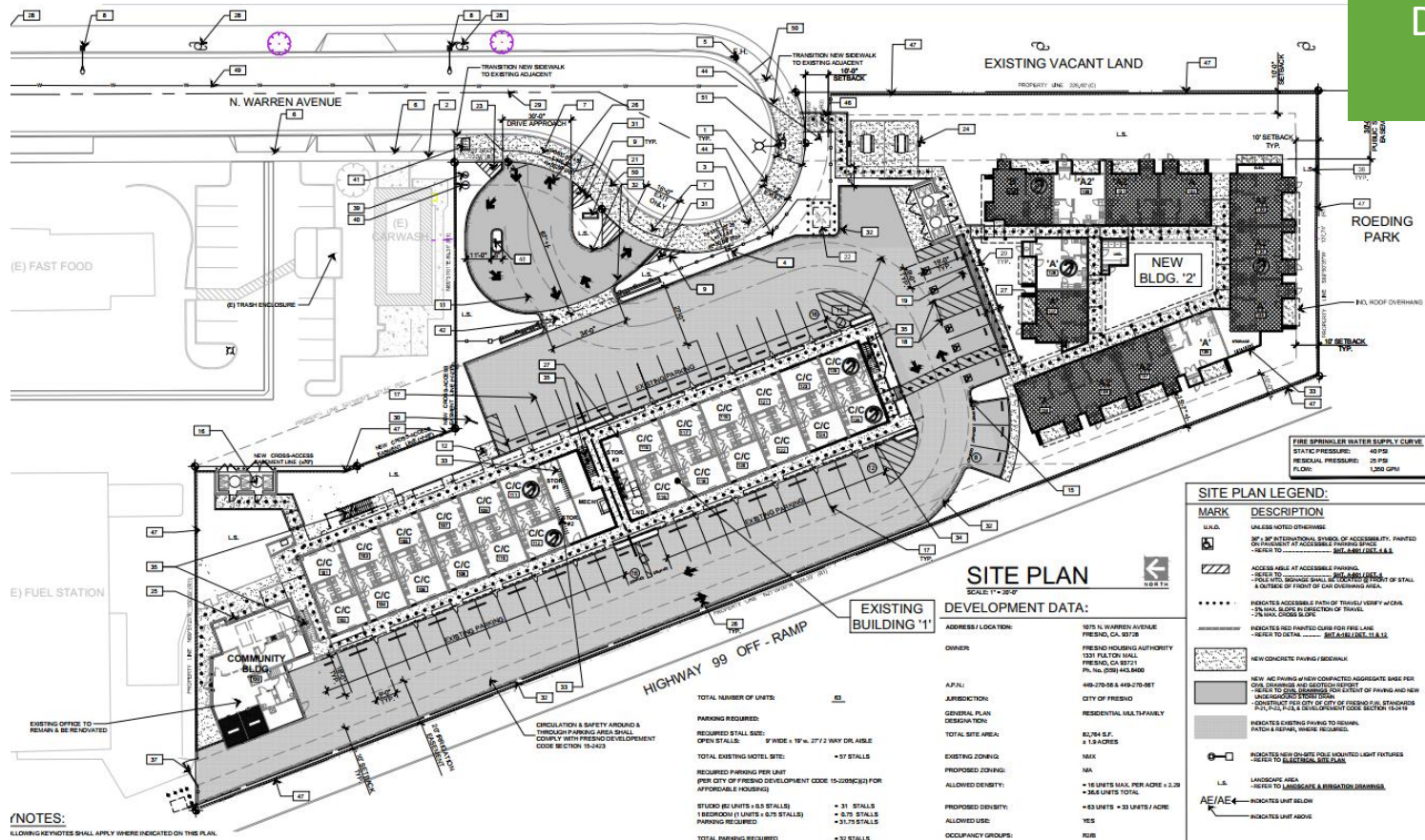
- Site is a 1.9 acre parcel of an existing 48-unit motel complex
- Located off the 99 freeway and Olive Ave. in Fresno, CA
- Project will consist of 63 units, 62 studio units and 1 manager's unit
- Proposed income targeting is 30-50% AMI
- All 62 affordable units will be supported by HUD-approved Project-Based Vouchers
- Received City of Fresno CDBG award of \$3M, City of Fresno HOME award of \$1.9M and City of Fresno HOME-ARP award of \$1.8M
- County of Fresno DBH commitment to provide services
- 9% Low Income Housing Tax Credits



# Davu Village Aerial



# Davu Village Site Plan



**NOTES:**  
 FOLLOWING KEYNOTES SHALL APPLY WHERE INDICATED ON THIS PLAN.

TOTAL NUMBER OF UNITS: 63  
 PARKING REQUIRED:  
 REQUIRED STALL SIZE: 9' WIDE x 18' W. 27' D. W/ OR ASLE  
 OPEN STALLS: 31 STALLS  
 TOTAL EXISTING MOTEL SITE: 31 STALLS  
 REQUIRED PARKING PER UNIT (PER CITY OF FRESNO DEVELOPMENT CODE 15-208(E)(3) FOR AFFORDABLE HOUSING)  
 STUDIO (61 UNITS x 0.5 STALLS) = 31 STALLS  
 1-BEDROOM (1 UNITS x 0.75 STALLS) = 0.75 STALLS  
 PARKING REQUIRED = 31.75 STALLS  
 TOTAL PARKING REQUIRED = 33 STALLS

## SITE PLAN

SCALE: 1" = 30'-0"

**DEVELOPMENT DATA:**  
 ADDRESS / LOCATION: 1075 N. WARREN AVENUE, FRESNO, CA 93728  
 OWNER: FRESNO HOUSING AUTHORITY, 1231 PALTON HALL, FRESNO, CA 93712, Ph: No. (509) 442-9800  
 APAL: 449-706-56 & 449-270-567  
 JURISDICTION: CITY OF FRESNO  
 GENERAL PLAN DESIGNATION: RESIDENTIAL MULTIFAMILY  
 TOTAL SITE AREA: 82,764 S.F. & 1.9 ACRES  
 EXISTING ZONING: RMX  
 PROPOSED ZONING: NA  
 ALLOWED DENSITY: = 16 UNITS/AC. PER ACRE x 2.39 = 38.4 UNITS TOTAL  
 PROPOSED DENSITY: = 63 UNITS = 33 UNITS / ACRE  
 ALLOWED USE: YES  
 OCCUPANCY GROUPS: R0B

## SITE PLAN LEGEND:

MARK	DESCRIPTION
U.A.D.	UNLESS NOTED OTHERWISE
[Symbol]	30' SETBACKS, SPACES OF ACCESSIBILITY, PAINTED OR SIGNIFIED AT ACCESSIBLE TRIPPING SURFACE - REFER TO [Symbol] SEE A&E UNIT 1.1.A.6
[Symbol]	ACCESS HERE AT ACCESSIBLE PAVING - REFER TO [Symbol] SEE A&E UNIT 1.1.A.6
[Symbol]	INDICATES ACCESSIBLE PATH OF TRAVEL VERIFY # OF CURBS - IN 30' X 60' SECTION OF TRAVEL
[Symbol]	INDICATES RED PAINTED CURB FOR FIRE LANE - REFER TO DETAIL [Symbol] SEE A&E UNIT 1.1.A.6
[Symbol]	NEW CONCRETE FINISH SIDEWALK
[Symbol]	NEW AC PAVING AREA CONTRACTED AGGREGATE BASE PER CALIFORNIA PERMITS AND ASSOCIATED COSTS OF PAVING AND NEW UNPAVING/REPAIRS/REPAIRS - CONTACT FOR CITY OF FRESNO P.U.L STANDARDS P.U.L, P.U.L & DEVELOPMENT CODE SECTION 15-4-19
[Symbol]	INDICATES EXISTING FRAMES TO REMOVE, PATCH & REPAIR, WHERE REQUIRED
[Symbol]	INDICATES NEW ON-SITE POLE MOUNTED LIGHT FIXTURES - REFER TO LANDSCAPE/IRRIGATION SCHEDULE
L.S.	LANDSCAPE AREA - REFER TO LANDSCAPE & IRRIGATION DRAWINGS
A/E/A/E	INDICATES UNIT BELOW
[Symbol]	INDICATES UNIT ABOVE

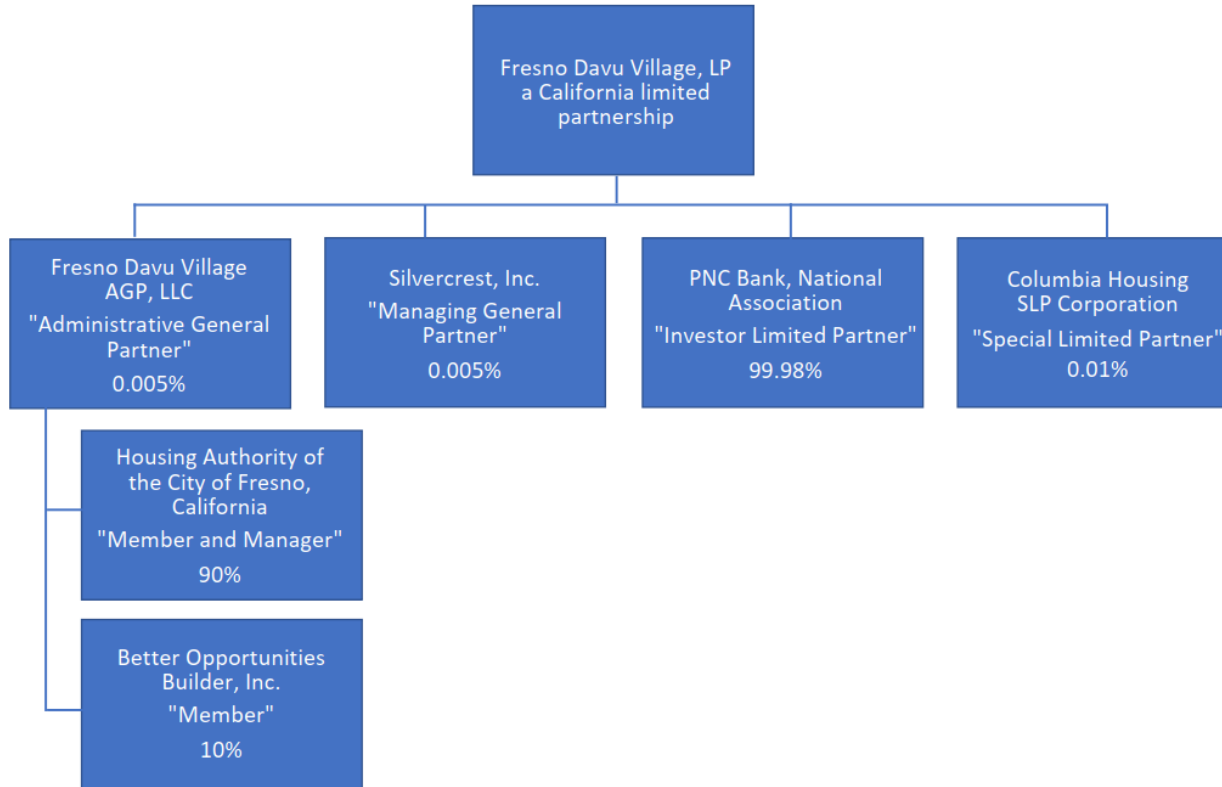
# Davu Village

- *Sources & Uses*

Development Sources and Uses	
Sources of Funds	Amount
GP Certificated Credit Sale Loan	\$ 2,498,335
Fresno Housing Authority Loan	\$ 759,124
City of Fresno Loan - HOME	\$ 1,996,368
HRFC Loan	\$ 3,500,000
City of Fresno - CDBG	\$ 3,000,000
City of Fresno Loan - HOME-ARP	\$ 1,861,632
GP Capital - Sponsor	\$ 100
Limited Partners	\$ 23,752,841
<b>Total Sources of Funds</b>	<b>\$ 37,787,264</b>
Uses of Funds	Amount
Acquisition Costs	\$ 3,000,000
Construction Costs	\$ 23,108,219
Hard/Soft Cost Contingencies	\$ 2,106,348
Permits/Impact Fees/etc.	\$ 586,239
Professional Fees	\$ 887,300
Relocation - Permanent	\$ 250,000
Loan Fees and other Soft Costs	\$ 4,712,934
Reserves	\$ 336,223
Developer Fee	\$ 2,800,000
<b>Total Uses of Funds</b>	<b>\$ 37,787,264</b>

Draft as of 05.15.2026

# Davu Village Ownership Structure



# Action Item 9a

*Davu Village (fka Parkside Inn)*

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*Authorization for the Housing Authority of the City of Fresno to approve actions necessary to complete the Low-Income Housing Tax Credit (“LIHTC”) adaptive reuse and financing of Davu Village, located at 1075 N. Warren Avenue in Fresno, California (APN 449-270-56T)*



**Questions?**

