

**AGENDA
FOR THE BOARD OF COMMISSIONERS
OF THE METROPOLITAN DEVELOPMENT AND HOUSING AGENCY**

January 14, 2020

1. Call to order.
2. Approval of the Minutes of the Meeting of December 10, 2019.
3. Introductions.
4. Public comments.
5. Committee Appointments.
6. Executive Director's Report.

COMMITTEE REPORT

7. Report from Development Committee.

EXECUTIVE (HARBISON & THILTGEN)

8. Report on JP Morgan/Chase Bank Debt Obligation.

ADMINISTRATIVE SERVICES (HARBISON & THICKLIN)

9. Approval of Tuition Assistance Policy.

URBAN DEVELOPMENT (HARBISON & CAIN)

10. Approval of 410 Marina Street Access Construction Easement.

CONSTRUCTION (HARBISON & GRUBB)

11. Approval of Contract Award for Central Maintenance Facility.
12. Additional Business.
 - a. Board Retreat.
 - b. Results of Executive Director Interviews with Commissioners.
13. Report from Resident Representative.
14. Adjourn.
15. Executive Session

**SUMMARY REVIEW OF AGENDA ITEMS FOR
THE MDHA BOARD OF COMMISSIONERS**

January 14, 2020

EXECUTIVE (HARBISON & THILTGEN)

8. Report on the JP Morgan/Chase Bank Debt Obligation.

Report on the \$16,000,000 JP Morgan/Chase Bank tax-exempt multi-family revenue bond that was used to fund a portion of development costs of the Randee Rogers Apartments on Rosa Parks Blvd. A copy of the report will be filed with the Office of the Comptroller. Disclosure to the Board at a public meeting is required under TCA 9-21-151. No action is required of the Board at this time.

ADMINISTRATIVE SERVICES (HARBISON & THICKLIN)

9. Approval of Tuition Assistance Policy.

MDHA is proposing to implement a Tuition Assistance benefit for the agency employees. This benefit program will provide assistance to the agency staff in obtaining or completing a college/technical degree or certification to enhance their career opportunity within the agency. Board approval is requested to fund and implement the program.

URBAN DEVELOPMENT (HARBISON & CAIN)

10. Approval of 410 Marina Street Access Construction Easement.

Foster Street Partners has request a permanent access easement of 9,415 SF across MDHA owned property at 410 Marina Street. The thirty foot wide easement will allow vehicles to access 515 Marina Street via a bridge to be constructed over the adjoining CSX rail line. This new access will alleviate traffic flow along Foster Street and permit the redevelopment of this industrial manufacturing building into a mixed use development. An additional 8,380 SF temporary construction easement necessary to build the access drive. Board approval is requested. All proceeds from the sale become program income for CDBG.

CONSTRUCTION (HARBISON & GRUBB)

11. Approval of Contract Award for Central Maintenance Facility.

For construction of a 12,900 square foot maintenance building to house the Carpentry, HCAC, Plumbing, Pesticide and Vehicle service shops. This building is needed due to the demolition of the Randee Rogers Training Center which housed many of these activities and the relocation of services from Cayce Place. Three bids were received with Baron Construction, LLC submitting the lowest responsive bid at two million five hundred and seventeen thousand dollars (\$2,517,000.00).

MINUTES OF MEETING
OF
THE METROPOLITAN DEVELOPMENT AND HOUSING AGENCY

The regular meeting of the Board of Commissioners of the Metropolitan Development and Housing Agency was held on Tuesday, December 10, 2019, at 10:30 a.m. in the Collaboration Room of the Gerald F. Nicely Building, 701 South Sixth Street, Nashville, Tennessee.

PRESENT: Emily Thaden, Vice Chair
Aole Ansari
Antoinette Batts
Kay Bowers
Paulette Coleman
Bill Purcell

ABSENT: Marcus Campbell

ALSO PRESENT: James Harbison, Executive Director
Jim Thiltgen, Deputy Executive Director
Saul Solomon, Legal Counsel
David Dellinger, Chief Operating Officer
Will Choppin, General Counsel
Melinda Hatfield, Director of Finance
Will Biggs, Director of Affordable Housing
Joe Cain, Director of Urban Development
Emel Alexander, Director of Community Development
Norman Deep, Director for Rental Assistance
Michael Wegerson, Director of Recapitalization
Jamie Berry, Director of Communications
Pat Thicklin, Assistant Director of Human Resources
Matt Wiltshire, Chief Strategy and Intergovernmental Affairs Officer
Zachary Blair, Deputy Chief Strategy and Intergovernmental Affairs Officer
Curtis Thomas, Executive Program Manager of Recapitalization
Brent Grubb, Acting Director of Construction
Tamara Burnett, Human Resources Specialists
Charlotte Weatherington, Communications Manger
LaTonya Ellis, Administrative Assistant to the Board of Commissioners
Mike Green, MDHA Resident Association Coordinator
Steve Reiter, Citizen
Pat Alexander, Bradley Arant Boult Cummings, LLC
Kristine LaLonde, Mayor's office
David Mullendore, TN Bank and Trust / CDCN

William Currie, SEIU

Vice Chair Thaden called the meeting to order and requested approval of the Minutes of the Meeting of November 12, 2019. Commissioner Ansari moved adoption of the following resolution:

Resolution No. 46-19

“RESOLVED by the Board of Commissioners of the Metropolitan Development and Housing Agency, that it hereby approves the Minutes of the Meeting of November 12, 2019, as submitted.”

The motion was seconded by Commissioner Batts, and upon vote all voted “aye”. None voted “no”.

Vice Chair Thaden opened the floor for public comment. Mr. Steve Reider. Mr. Reider voiced disagreement with a previous statement from Mr. James Harbison, MDHA Executive Director, that MDHA has no authority over how the Continuum of Care (COC) operates and when it is evaluated. He stated his continued dissatisfaction with the Governance charter and how the COC continually ranks low due to, in his opinion, the 3 year term of the charter. He believes that is too long.

Vice Chair Thaden acknowledged receipt of a letter from Vice Mayor Jim Shulman, dated November 5, 2019, appointing Paulette Coleman to the MDHA Board of Commissioners to fill the unexpired term of Ralph Mosley; expiring November 5, 2022. She congratulated Ms. Coleman on her appointment and administered the oath of office.

Vice Chair Thaden also acknowledged receipt of a letter from Vice Mayor Jim Shulman, dated November 19, 2019, appointing the Honorable William Purcell to the MDHA Board of Commissioners. He term will expire November 5, 2024. She congratulated Mr. Purcell on his appointment and administered the oath of office.

Vice Chair Thaden moved on to the next item on the agenda, election of Board Officers. She opened the floor for nominations for the Board Chair. Commissioner Ansari made a motion to nominate the Honorable William Purcell as the Chair. The motion was seconded by Commissioner Coleman and upon vote all voted “aye”. None voted “no”.

Vice Chair Thaden then turned the meeting over to the newly elected Chair, William Purcell. He thanked the board and MDHA for the opportunity.

Chairman Purcell opened the floor for nominations for the Chair of the Development Committee. Commissioner Batts made a motion to nominate Commissioner Aole Ansari. The motion was seconded by Commissioner Thaden and upon vote, all voted “aye”. None voted “no”.

Chairman Purcell called for nominations for the Chair of the Housing Committee. Commissioner Batts made a motion to nominate Commissioner Emily Thaden. The motion was seconded by Commissioner Ansari and upon vote, all voted "aye". None voted. No.

Lastly, Chairman Purcell called for nominations for the Secretary/Treasurer of the Board. Commissioner Thaden made a motion to nominate James Harbison, MDHA Executive Director. The motion was seconded by Commissioner Batts and upon vote, all voted "aye". None voted "no".

Commissioner Kay Bowers asked for explanation of the selection process regarding the next item on the agenda, Committee Appointments. After a brief discussion, it was decided the appointments would be deferred until the January board meeting.

Chairman Purcell recognized the outgoing Board Chair, Charles Robert Bone, as a model public servant and leader. Mr. Bone was presented with a plaque of appreciation for his service to MDHA. Mr. Bone thanked the Board, Stating it was an honor to serve with such a talented group of people who were dedicated to deconcentrate poverty, deliver affordable housing and align with Metro Government and the community to find solutions to assist our vulnerable citizens.

Chairman Purcell called for the Executive Director's Report. Mr. James Harbison discussed two bills before Congress, the Affordable Housing Improvement Act and the New Market Tax Credit Extension Bill. He reported that public housing funds would be cut by two thirds, but the project based housing and Tenant based housing would be fully funded. Community Development was not funded in the federal budget; but there is a push to at least fund at the same level as last fiscal year. The Fair Market Rents (FMR) used to determine payment standards for the Housing Choice Voucher (HCV) program is expected to be at 65%. Mr. Harbison thanked members of the Board who attended the breakfast during United States Secretary of Housing and Urban Development, Ben Carson's visit. He mentioned the agency's participation in the Habitat Park Preserve build and ribbon cutting for two homeowners. Mr. Harbison invited Board members to the Employee breakfast scheduled for December 5th and 6th. He announced that he would be participating in a webinar sponsored by the Housing Authority Insurance, Inc. (HAI) and serving as a panelist during the Public Housing Authorities Directors Association (PHADA) conference. Mr. Harbison invited Board members to participate in the Commissioner's conference in early January in Phoenix, Arizona.

Commissioner Thaden gave the Human Resources Committee report. Their meeting started with an informational session to clarify objectives, functions and benefits of MDHA's HR department. The committee would be forwarding recommendations on tuition assistance to the Board.

Commissioner Ansari, gave the Development Committee report. Mr. Ansari stated that the Board would be hearing information and voting on a partnership with Metro Government to partially fund a Senior Advisor on Homelessness position. The position would focus on coordinating and utilizing community resources. The Board would also discuss and vote on the Randee Rogers demonstration project, a 100 unit project located off Rosa Parks Blvd. This is a \$30 million dollar project with \$15 million of that being funded by Metro Government. The project would be four stories high and include a parking garage. He happily reported the murals that the community had come to admire would be re-used in the new project.

James Harbison, MDHA Executive Director, presented the first Board item, giving details on the HUD-THDA-Metro-MDHA Randee Rogers Demonstration project. Mr. Harbison stated the land was recently acquired from HUD through RAD. Through collaborative community planning, it was determined the best use of the land would be mixed income housing. This decision will add 50 new affordable housing units for citizens with lower incomes. This Board item was for educational, background purposes only. No action was required of the Board.

Questions were posed by two Board members. Commissioner Ansari asked why this couldn't have been a larger project. To which Mr. Harbison replied, the decision was based on the size of the real estate. And the planning committee steered away from tearing down Cheatham Place which would have increased tenant relocations. Commissioner Bowers questioned the bedroom breakdown. Stating she would like to see more three bedroom units made available under affordable housing in future projects.

Will Choppin, General Counsel, presented the next Board item regarding approval of the Randee Rogers Debt and Equity Resolution. Randee Rogers apartments is a \$29.9 million dollar project which will consist of 100 units (50 affordable housing, 25 workforce and 25 market rate) in Germantown off Rosa Parks Blvd. Randee Rogers would be financed with HUD Public Housing Capital funds (approx. \$836k), funds from the Metropolitan Government (approx. \$14.25 million, with a portion coming in after construction), permanent financing and a bond issuance (not to exceed \$16 million), and a 4% low income housing tax credit (\$4.3 million in total with up to approximately \$720k contributed at closing). JP Morgan Chase and Boston Capital are the financial partners. In a landmark process with HUD, the 50 affordable units will be Public Housing units with an anticipated immediate conversion to RAD. Commissioner Ansari moved adoption of the following resolution:

Resolution No. 47-19

"THE UNDERSIGNED, BEING A QUORUM OF THE BOARD OF COMMISSIONERS OF METROPOLITAN DEVELOPMENT AND HOUSING AGENCY ("MDHA"), AT A DULY CALLED MEETING ON DECEMBER 10, 2019, ACTING IN ACCORDANCE WITH THE APPLICABLE PROVISIONS OF THE T.C.A. § 13-20-101, ET. SEQ., AND ITS CHARTER AND BYLAWS, DO HEREBY ADOPT THE FOLLOWING RESOLUTIONS TO BE EFFECTIVE AS OF THE DATE HEREOF:

WHEREAS, MDHA was organized to acquire, construct, develop, lease, manage, operate, sell, and otherwise provide and address matters concerning decent and affordable housing in the City of Nashville, Tennessee;

WHEREAS, Randee Rogers, L.P., a Tennessee limited partnership ("Partnership"), was created to construct improvements known as Randee Rogers Apartments, consisting of 50 low-income housing units and 50 workforce and market-rate units (the "Project") on approximately 1.76 acres of real property which is commonly known as 1419 Rosa L. Parks Boulevard, Nashville, Davidson County, Tennessee (the "Property");

WHEREAS, MDHA is the developer of the Project;

WHEREAS, MDHA Randee Rogers, Inc. (the "General Partner") is the General Partner of the Partnership, created for the purposes of implementing the Project; the MDHA Housing Trust Corporation, a Tennessee nonprofit corporation and an affiliate of MDHA ("MDHA HTC"), is the sole shareholder of the General Partner; and MDHA has designated the MDHA HTC as its agent for owning and controlling the Project pursuant to Tennessee Code Annotated Section 13-20-104(b);

WHEREAS, MDHA will execute a long-term ground lease to convey the Property to the Partnership (the "Ground Lease"), evidenced with a Memorandum of Ground Lease, which will be recorded with the Davidson County Register of Deeds (the "Memorandum of Ground Lease," together with the Ground Lease the "Ground Lease Documents");

WHEREAS, MDHA will further execute a long-term improvements lease to convey the Project to the Partnership (the "Improvements Lease"), evidenced with a Memorandum of Improvements Lease, which will be recorded with the Davidson County Register of Deeds (the "Memorandum of Improvements Lease," together with the Improvements Lease the "Improvements Lease Documents," the "Ground Lease Documents," together with the "Improvements Lease Documents" the "Lease Documents");

WHEREAS, the Project qualifies for the Payment Lieu of Taxes ("PILOT") program pursuant to the Cooperation Agreement between MDHA and the Metropolitan Government of Nashville and Davidson County dated as of July 10, 2017 (the "Cooperation Agreement");

WHEREAS, MDHA, by separate Resolution No. 48-19, is issuing its Multifamily Housing Revenue Bond (Randee Rogers, L.P. Project), Series 2019 (the "Bond") in the principal amount of not to exceed Sixteen Million Dollars (\$16,000,000.00) (the "Bond Debt"). The Bond Debt will provide construction financing and, upon satisfaction of certain conditions set forth in the Bond Documents, permanent financing for the Project, in the principal amount of not to exceed Seven Million Four Hundred Thousand Dollars (\$7,400,000);

WHEREAS, pursuant to a Bond Purchase Agreement (the "BPA"), Financing Agreement (the "Financing Agreement"), Land Use Restriction Agreement (the "LURA"), Subordination Agreement (the "Subordination Agreement"), and Collateral Assignment and Pledge of Developer Fees and Security Agreement ("Assignment of Developer Fees"), Chase is purchasing the Bond and providing the Bond proceeds to the Partnership for costs incurred in connection with the construction of the Project. Repayment of the Bond Debt by the Partnership will be effectuated by rental payments made to MDHA pursuant to the Improvements Lease. To facilitate financing and secure repayment of the Bond Debt, MDHA will execute a Deed of Trust, Assignment of Leases, Security Agreement and Fixture Filing (the "Deed of Trust") for the benefit of Chase encumbering its fee estate in the Property, together with a Payment and Performance Guaranty and an Exceptions to Non-Recourse Guaranty, both in favor of Chase (the Payment and Performance Guaranty and Exceptions to Non-Recourse Guaranty (collectively, the "Bond Guaranty," and together with the "BPA," the "Financing Agreement," "LURA," "Subordination Agreement," "Assignment of Developer Fees," "Deed of Trust," and any other assignments, indemnities, guaranties, certificates,

instruments, and documents to be executed by MDHA in connection the Bond Debt, the "Bond Documents").

WHEREAS, MDHA is making two loans to the Partnership in the approximate principal amount of (1) Sixteen Million Eighty Seven Thousand Eight Hundred Thirteen Dollars (\$16,087,813.00) and (2) Eight Hundred Forty Thousand Two Hundred Seventy Six Dollars (\$840,276.00), or such amount as an authorized officer may deem necessary to consummate the transactions contemplated in this Resolution (together, the "MDHA Loan"), evidenced by an Agency Promissory Note (Metro Funds) and an Agency Promissory Note (Capital Funds), and all instruments and documents securing the MDHA Loan (collectively, the "MDHA Loan Documents");

WHEREAS, the proceeds of the MDHA Loan are comprised of the following sources: (1) Fourteen Million Two Hundred Fifty Thousand Dollars (\$14,250,000.00) Housing Funds from the Metropolitan Government of Nashville and Davidson County ("Metro Housing Funds"), Ten Million Seven Hundred Forty One Thousand Five Hundred Ten Dollars (\$10,741,510.00) of which to be paid at the time of closing, and Three Million Five Hundred Eight Thousand Four Hundred Ninety Dollars (\$3,508,490.00) of which to be paid in a post-construction installment; (2) One Million Eight Hundred Thirty Seven Thousand Eight Hundred Thirteen Dollars (\$1,837,813.00) Capital Improvements Budget Funds from the Metropolitan Government of Nashville and Davidson County ("Metro CIB Funds," together with the "Metro Housing Funds" the "Metro Funds"); (3) Eight Hundred Forty Thousand Two Hundred Seventy Six Dollars (\$840,276.00) Public Housing Capital Funds from the United States Department of Housing and Urban Development ("HUD") ("Public Housing Funds");

WHEREAS, simultaneously with or subsequent to closing on the Bond Debt and MDHA Loans, MDHA is entering into a Development Agreement with the Partnership (the "Development Agreement"), pursuant to which the Partnership designates MDHA as developer of the Project;

WHEREAS, simultaneously with or subsequent to closing on the Bond Debt and MDHA Loans, the General Partner intends to enter into an Amended and Restated Agreement of Limited Partnership with Boston Capital Corporate Tax Credit Fund XLIX, A Limited Partnership, a Massachusetts limited partnership (the "Investor Limited Partner"), and BCCC, Inc., a Massachusetts corporation (the "Special Limited Partner," and together with the "Investor Limited Partner," the "Limited Partners") to facilitate an equity investment by the Limited Partners in the Project (the "Equity Investment"), and to facilitate the Equity Investment MDHA shall serve as guarantor and execute a Guaranty Agreement (the "Equity Guaranty"), Right of First Refusal Agreement (the "ROFR"), and such other assignments, indemnities, guaranties, certificates, instruments, and documents as may be required by Limited Partners (collectively, the "Equity Documents");

WHEREAS, MDHA has submitted a Mixed Finance Development Proposal and related evidentiary documents to HUD to utilize public housing funds as a development financing source for the Project and to provide public housing operating subsidy for fifty (50) public housing units at the Project in accordance with HUD public housing requirements (the "Public Housing Units");

WHEREAS, MDHA will execute certain Public Housing Documents with HUD or for the benefit of HUD in connection with the Public Housing United, including a Mixed-Finance Amendment to the Consolidated Annual Contributions Contract, a Regulatory and Operating Agreement, a Declaration of Trust/Restrictive Covenants, and such other Public Housing Documents, subordination agreements, documents, agreements, amendments and/or certifications required by HUD (collectively, the "Public Housing Documents");

WHEREAS, upon construction of the Project or as soon thereafter as permitted by HUD, MDHA intends to convert the Public Housing Units to Section 8 Project Based Assistance pursuant to the HUD Rental Assistance Demonstration ("RAD") program;

WHEREAS, in furtherance of the conversion of the Public Housing Units to RAD Project Based Rental Assistance to the Project, MDHA will enter into a Rental Assistance Demonstration Use Agreement (a "RAD Use Agreement," together with such other subordination agreements, documents, agreements, amendments (including amendments to organizational documents) and/or certifications required by HUD, the "RAD Documents");

NOW BE IT THEREFORE RESOLVED, that MDHA, on its own behalf, is hereby authorized and directed to execute and deliver the Lease Documents and all other documents, agreements, and instruments necessary to transfer and convey a long-term leasehold estate in the Property and the Project to the Partnership;

FURTHER RESOLVED, that MDHA, on its own behalf, is hereby authorized and directed to negotiate, execute, deliver and perform any documents, instruments and agreements required for the purpose of effectuating a PILOT as may be required by the Cooperation Agreement (collectively, the "PILOT Documents");

FURTHER RESOLVED, that MDHA, on its own behalf, is hereby authorized and directed to negotiate, execute, deliver and perform the Bond Documents, as well as any and all documents, instruments and agreements contemplated thereunder or required for purposes of MDHA or the Partnership entering into the Bond Documents or for the purposes of entering into any equity guaranty or funding any reserve agreements as may be required by Chase to consummate the transactions contemplated in this Resolution;

FURTHER RESOLVED, that MDHA, on its own behalf, is hereby authorized and directed to negotiate, execute, deliver, and perform the MDHA Loan Documents, as well as any and all other documents, instruments, and agreements contemplated thereunder or required for purposes of entering into the MDHA Loan Documents;

FURTHER RESOLVED, that MDHA, on its own behalf, is hereby authorized and directed to negotiate, execute, deliver, and perform the Development Agreement, as well as any and all other documents, instruments, and agreements contemplated thereunder or required for purposes of entering into the Development Agreement;

FURTHER RESOLVED, that MDHA, on its own behalf, is hereby authorized and directed to negotiate, execute, deliver and perform the Equity Documents, as well as any and all documents, instruments and agreements contemplated thereunder or required for purposes

of entering into the Equity Documents or for the purposes of entering into any equity guaranty or funding any reserve agreements as may be required by Limited Partners to consummate the transactions contemplated in this Resolution;

FURTHER RESOLVED, that MDHA, on its own behalf, is hereby authorized and directed to negotiate, execute, deliver and perform the Public Housing Documents, as well as any and all documents, instruments and agreements contemplated thereunder or required for purposes of entering into the Public Housing Documents or for the purposes of entering into any agreement as may be required by HUD to consummate the transactions contemplated in this Resolution;

FURTHER RESOLVED, that MDHA, on its own behalf, is hereby authorized and directed to negotiate, execute, deliver and perform the RAD Documents, as well as any and all documents, instruments and agreements contemplated thereunder or required for purposes of entering into the RAD Documents or for the purposes of entering into any agreement as may be required by HUD to consummate the transactions contemplated in this Resolution;

FURTHER RESOLVED, that the form, terms and provisions of the Lease Documents, PILOT Documents, the Bond Documents, the MDHA Loan Documents, the Development Agreement, the Equity Documents, and the HUD Agreements (collectively, the "Transaction Documents"), are hereby in each and every respect approved, ratified and confirmed, and each and every transaction effected or to be effected pursuant to, and in substantial accordance with, the terms of the Transaction Documents, and each and every document contemplated therein, are hereby in each and every respect authorized, approved, ratified and confirmed;

FURTHER RESOLVED, that Bill Purcell, the Chairman, Emily Thaden, the Vice Chairman for Housing, Aole Ansari, the Vice Chairman for Development, James E. Harbison, acting as either the Secretary-Treasurer or Executive Director, and James L. Thiltgen, acting as Deputy Executive Director in the absence of the Executive Director, respectively, of MDHA (each, an "Authorized Officer"), be, and they hereby are, or any one of them, acting alone, be, and he hereby is, authorized and empowered, on behalf of MDHA, to execute and deliver the Transaction Documents, and all documents contemplated therein, and that any and all documents previously executed and delivered by the Chairman, Vice Chairman for Housing, Vice Chairman for Development, Secretary-Treasurer, Executive Director and/or Deputy Executive Director of MDHA with respect to the Project are hereby ratified and approved; and

FURTHER RESOLVED, that any and all acts heretofore taken by any officer of MDHA in connection with the matters authorized by the foregoing resolutions are hereby ratified, confirmed, adopted and approved by the Board of Commissioners of MDHA."

The motion was seconded by Commissioner Bowers, and upon vote all voted "aye". None voted

"no".

Mr. Choppin presented the next Board item, Approval of Randee Rogers Bond Resolution. Mr. Choppin stated that in August of this year, the MDHA Board declared its official intent to issue revenue bonds for project costs of Randee Rogers Apartments. The proceeds of these bonds would be used to reimburse Randee Rogers, L.P. The bond resolution authorizes an aggregate principal amount of not exceeding \$16 million for the executive, issuance, sale and delivery to JP Morgan Chase, which is purchasing the Bond. Commissioner Bowers moved adoption of the following resolution:

Resolution No. 48-19

"RESOLUTION AUTHORIZING AND APPROVING ALL DOCUMENTS, INSTRUMENTS, ACTIONS AND MATTERS NECESSARY OR APPROPRIATE FOR, OR PERTAINING TO, THE ISSUANCE, SALE AND DELIVERY BY THE METROPOLITAN DEVELOPMENT AND HOUSING AGENCY OF ITS BONDS, NOTES, DEBENTURES OR OTHER INSTRUMENTS IN AN AGGREGATE PRINCIPAL AMOUNT NOT EXCEEDING \$16,000,000 TO FINANCE CERTAIN COSTS INCURRED IN CONNECTION WITH THE ACQUISITION, CONSTRUCTION, INSTALLATION AND EQUIPPING OF A 100 UNIT MULTIFAMILY HOUSING FACILITY KNOWN AS RANDEE ROGERS APARTMENTS.

WHEREAS, Metropolitan Development and Housing Agency ("MDHA") is a public body corporate and politic organized and existing under, and by virtue of, the provisions of Chapter 20, Title 13, Tennessee Code Annotated, as amended (the "Act"); and

WHEREAS, MDHA is authorized by the Act to, among other things, undertake "housing projects" and "mixed-finance projects" (both as defined in the Act), and to borrow money upon its bonds, notes, debentures or other instruments evidencing indebtedness and to secure the same in accordance with the provisions of the Act; and

WHEREAS, by Resolution No. 27-19 adopted by the Board of Commissioners of MDHA on August 13, 2019, MDHA declared its official intent to reimburse Randee Rogers, L.P. (the "Company"), a Tennessee limited partnership whose general partner is MDHA Randee Rogers, Inc., a Tennessee corporation which is controlled by MDHA Housing Trust Corporation, a Tennessee nonprofit corporation and instrumentality of MDHA, from the proceeds of revenue bonds to be issued by MDHA pursuant to the Act certain costs incurred in connection with the acquisition, construction, installation and equipping of a 100 unit "qualified residential rental project" within the meaning of Section 142(d) of the Internal Revenue Code of 1986, as amended (the "Code"), on approximately 1.76 acres bounded by Rosa L Parks Boulevard, Cheatham Place, Delta Avenue and Taylor Street, with a current mailing address of 1419 Rosa L Parks Boulevard, Nashville, Davidson County, Tennessee (the "Project"); and

WHEREAS, MDHA has determined to finance certain costs incurred in connection with the Project by issuing its revenue bonds in the aggregate principal amount of not exceeding \$16,000,000; and

WHEREAS, the following documents have been presented to the Board of Commissioners of MDHA for approval in connection with the issuance, sale and delivery of such revenue bonds:

- i. The proposed form of the Financing Agreement (the "Financing Agreement") among MDHA, the Company and JPMorgan Chase Bank, N.A. (the "Bondholder");
- ii. The proposed form of the Multifamily Housing Revenue Bond (Ranee Rogers, L.P. Project), Series 2019 (the "Bond") (attached as Exhibit 5.1(b) to the Financing Agreement);
- iii. The proposed form of the Bond Purchase Agreement (the "Bond Purchase Agreement") among MDHA, the Company and the Bondholder;
- iv. The proposed form of the Lease Agreement (the "Lease Agreement") between MDHA and the Company;
- v. The proposed form of the Land Use Restriction Agreement (the "Land Use Restriction Agreement") between MDHA and the Company;
- vi. The proposed form of the Deed of Trust, Assignment of Leases, Security Agreement and Fixture Filing (the "Deed of Trust") from MDHA for the benefit of the Bondholder;
- vii. The proposed form of the Payment and Performance Guaranty, the Exceptions to Non-Recourse Guaranty and the Environmental Indemnity Agreement (collectively, the "Guaranty Documents"), each from MDHA and the Company for the benefit of the Bondholder; and
- viii. The proposed form of the Collateral Assignment and Pledge of Developer Fees and Security Agreement (the "Assignment of Developer Fees") from MDHA, in its capacity as the developer of the Project, for the benefit of the Bondholder; and

WHEREAS, the Board of Commissioners of MDHA hereby finds and determines that issuing the Bond as described herein will be in accordance with the provisions, and will further the purposes and the policies, of the Act.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of MDHA, and it is hereby resolved, as follows:

Findings. The Board of Commissioners of MDHA hereby finds and determines that issuing the Bond in the aggregate principal amount of not exceeding \$16,000,000 as described herein will be necessary and advantageous to MDHA in furthering the purposes of the Act.

Authorization of the Bond. Under and pursuant to the provisions of the Act, and in consideration of payment therefor, the Board of Commissioners of MDHA hereby authorizes the execution, issuance, sale and delivery to the Bondholder, in consideration of payment therefor, of the Bond in the aggregate principal amount of not to exceed \$16,000,000, the proceeds of the sale thereof to be used for the purposes specified in the Financing Agreement and the Bond Purchase Agreement.

Approval of the Financing Agreement. The form, content and provisions of the Financing Agreement, as presented to this meeting of the Board of Commissioners of MDHA, by and among MDHA, the Company and the Bondholder, are in all particulars approved, and the Chairman of MDHA, the Executive Director and Secretary of MDHA, and the Deputy Executive Director of MDHA, or any two thereof, for and on behalf of MDHA, are hereby authorized, empowered and directed to execute, attest and deliver said Financing Agreement in the name, and on behalf, of MDHA. The Financing Agreement is to be in substantially the form now before this meeting of the Board of Commissioners, with appropriate variations, corrections, deletions, omissions, insertions and additions, and with

such other changes therein as shall be approved by the representatives of MDHA executing the same, the execution thereof to constitute conclusive evidence of such approval of any and all such changes or revisions. The representatives of MDHA as described above are hereby authorized, empowered and directed, from and after the execution and delivery of the Financing Agreement, to do all acts and things, and to execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of said Financing Agreement, as executed and delivered.

Approval of the Bond. The form, content and provisions of the Bond, as set forth in Exhibit 5.1(b) attached to the Financing Agreement presented to this meeting of the Board of Commissioners of MDHA, are in all particulars hereby approved, and the Chairman of MDHA, the Executive Director and Secretary of MDHA, and the Deputy Executive Director of MDHA, or any two thereof, acting for and on behalf of MDHA, are hereby authorized, empowered and directed to execute, attest and deliver the Bond to the Bondholder, in consideration of payment therefor, in the name and on behalf of MDHA. The Bond is to be in substantially the form now before this meeting of the Board of Commissioners of MDHA, with appropriate variations, corrections, deletions, omissions, insertions and additions, and with such other changes therein as shall be approved by the representatives of MDHA executing the same, their execution thereof to constitute conclusive evidence of their approval of any and all such changes or revisions, and, when the Bond shall be executed, attested and delivered in the manner contemplated herein, in the aggregate principal amount of not to exceed Sixteen Million Dollars (\$16,000,000), it shall conclusively be the approved form of the Bond.

Approval of the Bond Purchase Agreement. The form, content and provisions of the Bond Purchase Agreement, as presented to this meeting of the Board of Commissioners of MDHA, by and among MDHA, the Company and the Bondholder, are in all particulars approved, and the Chairman of MDHA, the Executive Director and Secretary of MDHA, and the Deputy Executive Director of MDHA, or any two thereof, for and on behalf of MDHA, are hereby authorized, empowered and directed to execute, attest and deliver said Bond Purchase Agreement in the name, and on behalf, of MDHA. The Bond Purchase Agreement is to be in substantially the form now before this meeting of the Board of Commissioners, with appropriate variations, corrections, deletions, omissions, insertions and additions, and with such other changes therein as shall be approved by the representatives of MDHA executing the same, the execution thereof to constitute conclusive evidence of such approval of any and all such changes or revisions. The representatives of MDHA as described above are hereby authorized, empowered and directed, from and after the execution and delivery of the Bond Purchase Agreement, to do all acts and things, and to execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of said Bond Purchase Agreement, as executed and delivered.

Approval of the Lease Agreement. The form, content and provisions of the Lease Agreement, as presented to this meeting of the Board of Commissioners of MDHA, by and between MDHA and the Company, are in all particulars approved, and the Chairman of MDHA, the Executive Director and Secretary of MDHA, and the Deputy Executive Director of MDHA, or any two thereof, for and on behalf of MDHA, are hereby authorized, empowered and directed to execute, attest and deliver said Lease Agreement in the name, and on behalf,

of MDHA. The Lease Agreement is to be in substantially the form now before this meeting of the Board of Commissioners, with appropriate variations, corrections, deletions, omissions, insertions and additions, and with such other changes therein as shall be approved by the representatives of MDHA executing the same, the execution thereof to constitute conclusive evidence of such approval of any and all such changes or revisions. The representatives of MDHA as described above are hereby authorized, empowered and directed, from and after the execution and delivery of the Lease Agreement, to do all acts and things, and to execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of said Lease Agreement, as executed and delivered, including, without limitation, a Memorandum of Lease relating thereto.

Approval of Land Use Restriction Agreement. The form, content and provisions of the Land Use Restriction Agreement, as presented to this meeting of the Board of Commissioners of MDHA, by and between MDHA and the Company, are in all particulars approved, and the Chairman of MDHA, the Executive Director and Secretary of MDHA, and the Deputy Executive Director of MDHA, or any two thereof, for and on behalf of MDHA, are hereby authorized, empowered and directed to execute, attest and deliver said Land Use Restriction Agreement in the name, and on behalf, of MDHA. The Land Use Restriction Agreement is to be in substantially the form now before this meeting of the Board of Commissioners, with appropriate variations, corrections, deletions, omissions, insertions and additions, and with such other changes therein as shall be approved by the representatives of MDHA executing the same, the execution thereof to constitute conclusive evidence of such approval of any and all such changes or revisions. The representatives of MDHA as described above are hereby authorized, empowered and directed, from and after the execution and delivery of the Land Use Restriction Agreement, to do all acts and things, and to execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of said Land Use Restriction Agreement, as executed and delivered.

Approval of the Deed of Trust. The form, content and provisions of the Deed of Trust, as presented to this meeting of the Board of Commissioners of MDHA, from MDHA for the benefit of the Bondholder, are in all particulars approved, and the Chairman of MDHA, the Executive Director and Secretary of MDHA, and the Deputy Executive Director of MDHA, or any two thereof, for and on behalf of MDHA, are hereby authorized, empowered and directed to execute, attest and deliver said Deed of Trust in the name, and on behalf, of MDHA. The Deed of Trust is to be in substantially the form now before this meeting of the Board of Commissioners, with appropriate variations, corrections, deletions, omissions, insertions and additions, and with such other changes therein as shall be approved by the representatives of MDHA executing the same, the execution thereof to constitute conclusive evidence of such approval of any and all such changes or revisions. The representatives of MDHA as described above are hereby authorized, empowered and directed, from and after the execution and delivery of the Deed of Trust, to do all acts and things, and to execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of said Deed of Trust, as executed and delivered.

Approval of the Guaranty Documents. The form, content and provisions of each of the Guaranty Documents, as presented to this meeting of the Board of Commissioners of MDHA, from MDHA and the Company for the benefit of the Bondholder, are in all particulars

approved, and the Chairman of MDHA, the Executive Director and Secretary of MDHA, and the Deputy Executive Director of MDHA, or any two thereof, for and on behalf of MDHA, are hereby authorized, empowered and directed to execute, attest and deliver each of the Guaranty Documents in the name, and on behalf, of MDHA. The Guaranty Documents are to be in substantially the form now before this meeting of the Board of Commissioners, with appropriate variations, corrections, deletions, omissions, insertions and additions, and with such other changes therein as shall be approved by the representatives of MDHA executing the same, the execution thereof to constitute conclusive evidence of such approval of any and all such changes or revisions. The representatives of MDHA as described above are hereby authorized, empowered and directed, from and after the execution and delivery of the Guaranty Documents, to do all acts and things, and to execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of the Guaranty Documents, as executed and delivered.

Approval of the Assignment of Developer Fees. The form, content and provisions of the Assignment of Developer Fees, as presented to this meeting of the Board of Commissioners of MDHA, from MDHA, in its capacity as developer of the Project, for the benefit of the Bondholder, are in all particulars approved, and the Chairman of MDHA, the Executive Director and Secretary of MDHA, and the Deputy Executive Director of MDHA, or any two thereof, for and on behalf of MDHA, are hereby authorized, empowered and directed to execute, attest and deliver said Assignment of Developer Fees in the name, and on behalf, of MDHA. The Assignment of Developer Fees is to be in substantially the form now before this meeting of the Board of Commissioners, with appropriate variations, corrections, deletions, omissions, insertions and additions, and with such other changes therein as shall be approved by the representatives of MDHA executing the same, the execution thereof to constitute conclusive evidence of such approval of any and all such changes or revisions. The representatives of MDHA as described above are hereby authorized, empowered and directed, from and after the execution and delivery of the Assignment of Developer Fees, to do all acts and things, and to execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of said Assignment of Developer Fees, as executed and delivered.

Tax Covenant. MDHA hereby covenants and agrees to comply with each applicable requirement of the Code, necessary to maintain the exclusion of interest on the Bond from gross income for federal income tax purposes. In furtherance of the covenant contained in the preceding sentence, MDHA agrees to comply with the provisions of the Tax Certificate and Agreement (the "Tax Agreement") to be prepared by Bond Counsel and executed and delivered by MDHA and the Company at the time of the closing of the issuance of the Bond, as such Tax Agreement may be amended from time to time, as a source of guidance for achieving compliance with the Code, and the Chairman of MDHA, the Executive Director of MDHA and the Deputy Executive Director of MDHA, or any one of them, acting alone, for and on behalf of MDHA, are hereby authorized and directed to execute and deliver the Tax Agreement on behalf of and in the name of MDHA.

Miscellaneous Acts. The Chairman of MDHA, the Executive Director of MDHA and the Deputy Executive Director of MDHA, or any one of them, acting alone, for and on behalf of MDHA, are hereby authorized, empowered and directed to do any and all such acts and

things, and to execute, acknowledge, attest, deliver and, if applicable, file or record, or cause to be filed or recorded, in any appropriate public offices, all such documents, instruments and certifications as may, in the discretion of such representative of MDHA, be necessary or desirable to implement or comply with the intent of this Resolution or any of the documents herein authorized and approved.

Limitation of Liability. Neither The Metropolitan Government of Nashville and Davidson County nor the State of Tennessee nor any political subdivision thereof, other than MDHA (and, as to MDHA, subject to the limitations described herein), shall be liable for the payment of the principal of or the interest on the Bond or for the performance of any pledge, obligation, agreement or certification of any kind whatsoever of MDHA, and neither the Bond nor any of the pledges, agreements, obligations or certifications of MDHA related thereto shall be construed to constitute an indebtedness or obligation of, or a pledge of the faith and credit or any taxing power of, The Metropolitan Government of Nashville and Davidson County or the State of Tennessee or any political subdivision thereof, other than MDHA (and, as to MDHA, subject to the limitations described herein), within the meaning of any constitutional or statutory provisions whatsoever. Neither the faith and credit nor the taxing power of The Metropolitan Government of Nashville and Davidson County or the State of Tennessee or any political subdivision thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bond or other costs incident thereto. MDHA has no taxing power.

No recourse under or upon any statement, obligation, covenant, agreement or certification contained in any of the documents executed and delivered in connection with the issuance of the Bond, including, without limitation, the instruments or documents evidencing and/or securing the same, or any other document or certification whatsoever or under any judgment obtained against MDHA or by the enforcement of any assessment or by any legal or equitable proceeding or by virtue of any constitution or statute or otherwise, or under any circumstances, under or independent of the documents executed and delivered in connection with the issuance of the Bond, including, without limitation, the instruments or documents evidencing and/or securing the same, or any other document or certification, whatsoever, shall be had against any incorporator, member, director, commissioner or officer, as such, past, present or future, of MDHA, either directly or through MDHA, or otherwise, for the payment for, or to, MDHA, or any receiver thereof, or from or to, the holder of the Bond or the instruments or documents evidencing and/or securing the Bond, for any sum that may be due and unpaid by MDHA upon the Bond or such instruments or documents, or the interest payable thereon. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such incorporator, member, director, commissioner or officer, as such, to respond by reason of any act or omission on his or her part or otherwise for, directly or indirectly, the payment for, or to, MDHA or any receiver thereof, or for, or to, the holder of the Bond or the instruments or documents evidencing and/or securing the Bond, or the interest payable thereon, shall be deemed to have been waived and released as a condition of, and consideration for, the execution and delivery of the Bond and the aforesaid instruments and documents.

Further, and not by way of limitation of the preceding paragraphs of this Section 13 the Bond and the instruments and documents evidencing and/or securing the Bond, and the interest payable thereon, are special limited and not general obligations of MDHA giving rise to no

pecuniary liability of MDHA, are payable solely from the revenues and other funds pledged therefor and are a valid claim of the holder and owner thereof only against the revenues and other funds pledged therefor and no further or otherwise.

Balloon Indebtedness. The Board of Commissioners of MDHA hereby (i) acknowledges that the Bond includes a put/call feature whereby the Bondholder may require payment in full of the then outstanding principal balance on the fifteenth (15th) anniversary of the conversion of the indebtedness evidenced thereby from construction financing to permanent financing, as such conversion is described in the Financing Agreement and in the Bond Purchase Agreement, upon not less than one hundred twenty (120) days prior written notice, (ii) finds that such repayment structure is in the public interest, and (iii) states that it is aware of the risks and benefits associated with the proposed transaction, that it is willing to pay any additional costs associated with subsequently required refunding debt, that it understands its obligation, if required by applicable law, to submit a plan of refunding to the comptroller of the treasury with respect to such refunding debt, and that it acknowledges that the Bondholder does not owe a fiduciary duty to MDHA, that the Bondholder is acting for its own business and commercial interests, and that the Board of Commissioners has consulted with such advisors and experts as it deems appropriate before entering into this Resolution. The provisions of this Section 14 are intended to satisfy the requirements to qualify for a blanket exemption from the requirement to obtain approval from the comptroller of the treasury of balloon indebtedness under Tennessee Code Annotated Section 9-21-134.

Authority. The Bondholder is authorized and directed, without limitation or inquiry, irrespective of the circumstances, to honor and carry out all orders, directions or instructions of the Chairman of MDHA, the Executive Director of MDHA and the Deputy Executive Director of MDHA, or any one of them, acting alone, for and on behalf of MDHA, as to the disposition of any proceeds of the Bond.

Ratification. Any and all acts previously taken by the Chairman of MDHA, the Executive Director of MDHA and the Deputy Executive Director of MDHA, or any one of them, acting alone, for and on behalf of MDHA, in connection with the foregoing are hereby ratified and affirmed.

Captions. The captions or headings in this Resolution are for convenience only and shall in no way define, limit or describe the scope or intent of any provision hereof.

Partial Invalidity. If any one or more of the provisions of this Resolution shall be held invalid, illegal or unenforceable in any respect, by final decree of any court of lawful jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision hereof, but this Resolution shall be construed the same as if such invalid, illegal or unenforceable provision had never been contained herein.

Repealing Clause. All resolutions or parts thereof of MDHA in conflict with the provisions herein contained are, to the extent of such conflict, hereby suspended and repealed.

Effective Date. This Resolution shall take effect immediately upon its adoption."

The motion was seconded by Commissioner Ansari, and upon vote all voted "aye". None voted "no".

During discussion of the above resolution, Pat Alexander with Bond Counsel was recognized. Commissioner Ansari asked if there was a pre-pay option on the Bonds. Mr. Alexander replied that after 10 years the Bond could be paid off early. Commissioner Bowers asked about the 15 years with Chase. Mr. Alexander stated the TN anti-balloon statute requires Comptroller approval. The 15 year satisfies requirements of the statute.

Mr. James Harbison, MDHA Executive Director, presented the next Board item, seeking approval for MDHA to enter into a Memorandum of Agreement with the Metropolitan Government to support the dual funding of a position. The Senior Advisor on Homelessness will support collaborations across government agencies and non-profit partners to help create a more effective system of support and opportunity for those experiencing poverty and improving Nashville's homelessness approach. Commissioner Bowers moved adoption of the following resolution:

Resolution No. 49-19

"RESOLUTION APPROVING MDHA TO ENTER INTO A MEMORANDUM OF AGREEMENT (MOA) WITH THE METROPOLITAN GOVERNMENT TO SUPPORT THE DUAL FUNDING OF A SENIOR ADVISOR ON HOMELESSNESS POSITION FOR ONE YEAR.

WHEREAS, the position description (attached and made a permanent part of the minutes for this meeting) is tailored to incorporate certain tenets of HUD's 2018-2022 Strategic Plan and the objective of reducing homelessness, preventing homelessness whenever possible, and quickly helping Americans who become homeless to ensure such experiences are brief and non-recurring.

WHEREAS, these objectives include, but are not limited to: the following strategies: implement cost-effective strategies across Continuums of Care (CoC) and other HUD-assisted housing resources that target resources to those with the highest need; target HUD-Department of Veterans Affairs (VA) Supportive Housing (HUD-VASH) to the most vulnerable veterans experiencing homelessness.

WHEREAS, the initial key objectives of the position include the following: developing a shared strategy for Metro and MDHA to leverage and accelerate community impact on homelessness and housing; identifying strategically critical data and information for needs assessment, strategy development, and execution for Metro, MDHA, and the community; assisting Metro and MDHA in their continuous work to strengthen stakeholder relationships around social services, housing, and homelessness.

BE IT RESOLVED, after one year, the memorandum of agreement is subject to review by this Board.

AND BE FURTHER RESOLVED, MDHA's funding commitment for a one year trial basis will be approximately \$72,000."

The motion was seconded by Commissioner Batts, and upon vote all voted "aye". None voted "no".

Mr. David Dellinger, Chief Operating Officer, presented the final item for Board approval, to enter into contract with R.G. Anderson Company, Inc. in the amount of \$22,120,000 for construction of the new Randee Rogers Apartments. Commissioner Bowers moved adoption of the following resolution:

Resolution No. 50-19

"RESOLUTION APPROVING MDHA TO ENTER INTO CONTRACT WITH R.G. ANDERSON COMPANY, INC. FOR CONSTRUCTION OF THE NEW RANDEE ROGERS APARTMENTS.

WHEREAS, Randee Rogers Apartments is a new multi-family mixed income building to include 100 units (50 affordable, 25 work force, 25 market rate). There will be 56 one bedroom units, 36 two bedroom units, 8 three bedroom units, a four story parking garage, on site leasing and maintenance offices, a community room, and on site improvements.

WHEREAS, the existing Randee Rogers Training Center located in the Historic Buena Vista area, at 1419 Rosa Parks Boulevard and Cheatham Place, will be demolished. In its place the new building will be constructed.

WHEREAS, bids were solicited by advertising in the Tennessean and by electronically notifying all registered MDHA contract vendors. Plans and specifications were also provided to plan rooms.

WHEREAS, Bids were received on November 21, 2019 from 3 contractors; which were then reviewed by the project Architect, Kline Swinney. Who recommended the project be awarded to R.G. Anderson, Inc.

BE IT RESOLVED, the contracted amount will be \$22,120,000; with the construction portion of the overall project budget totalling \$22,870,000.

BE IT FURTHER RESOLVED, proposed funding for this project consists of contributions from Metro Davidson County, THDA 4% LIHTC Funds, HUD Capital Funds, Bond Issue, and traditional bank loan financing.

The motion was seconded by Commissioner Ansari, and upon vote all voted "aye". None voted "no".

A question was posed by Commissioner Coleman regarding diversity in the hiring process. Mr. Dellinger said it has been his experience that R.G. Anderson continually exceeds the 20% requirements for Disadvantaged Business Enterprises (DBE) and Minority-Owned Business Enterprises (MBE).

Chairman Purcell asked if there was any additional business to be presented. Seeing none, the meeting was officially adjourned.

Secretary

APPROVED:

This _____ day of _____, 2019.

Chair

METROPOLITAN DEVELOPMENT AND HOUSING AGENCY

INTEROFFICE MEMORANDUM

January 10, 2020

TO: James Harbison, Executive Director
FROM: LaTonya Ellis, Administrative Assistant to the Executive Director
SUBJECT: Attendance for Board Meeting – January 14, 2020

Ms. Renetta Phillips, President of Madison Towers Resident Association and, Ms. Mindy Thoyre, Property Manager of Madison Towers, will be present at the Board meeting.


LaTonya Ellis

MDHA 2020 Meeting Dates - Board & Committees

Board Meeting Dates

Meets the second Tuesday of each month at 11:30 a.m.:

| | |
|-------------|-------------|
| January 14 | July 14 |
| February 11 | August 11 |
| March 10 | September 8 |
| April 14 | October 13 |
| May 12 | November 10 |
| June 9 | December 8 |

Finance & Audit Committee

Meets the first Thursday of the second month of each quarter at 8:30 a.m.

2/6/20
5/7/20
8/6/20
11/5/20

Emily Thaden, Committee Chair
Bill Purcell
Aole Ansari
Antoinette Batts
Marcus Campbell
Staff Support:
Jim Harbison
Jim Thiltgen
Will Choppin
Melinda Hatfield

Development Committee

Meets the first Thursday of the second month of each quarter at 9:30 a.m.

2/6/20
5/7/20
8/6/20
11/5/20

Aole Ansari, Committee Chair
Bill Purcell
Paulette Coleman
Marcus Campbell
Emily Thaden
Staff Support:
Jim Harbison
Jim Thiltgen
Will Choppin
Joe Cain

Management Review Committee

Meets the first Thursday of the second month of each quarter at 10:30 a.m.

2/6/20
5/7/20
8/6/20
11/5/20

Bill Purcell, Committee Chair
Emily Thaden
Aole Ansari
Saul Solomon
Staff Support:
Jim Harbison

Housing & Community Services Committee

Meets the second Tuesday of the first month of each quarter at 1:00 p.m.

1/14/20
4/14/20
7/14/20
10/13/20

Emily Thaden, Committee Chair
Kay Bowers
Aole Ansari
Marcus Campbell
Antoinette Batts
Staff Support:
Jim Harbison
Jim Thiltgen
Will Choppin
Will Biggs
Norman Deep

Human Resources Committee

Meets the second Tuesday of the third month of each quarter at 1:00 p.m.

3/10/20
6/9/20
9/8/20
12/8/20

Aole Ansari, Committee Chair
Emily Thaden
Paulette Coleman
Kay Bowers
Antoinette Batts
Staff Support:
Jim Harbison
Jim Thiltgen
Will Choppin
Pat Thicklin
Tamara Burnett

METROPOLITAN DEVELOPMENT AND HOUSING AGENCY

5a

MINUTES

Board of Commissioners

Human Resources Committee Meeting

December 16, 2019

The Human Resources Committee of the Metropolitan Development and Housing Agency Board of Commissioners met at 9:30 AM on December 10, 2019, with the following persons present:

Emily Thaden, Board Member, and Acting Committee Chair
Bill Purcell, Board Member
Antoinette Batts, Board Member
Paulette Coleman, Board Member
Aole Ansari, Board Member
Kay Bowers, Board Member
James Harbison, Executive Director
Jim Thiltgen, Deputy Executive Director
David Dellinger, Chief Operating Officer
Saul Solomon, Board of Commissioners General Counsel
Pat Thicklin, Assistant Director for Human Resources
Tamara Burnett, Human Resources Specialist
Will Choppin, General Counsel

Agenda Item #1 – Emily Thaden called the meeting to order and the following actions were taken:

Agenda Item #2 – Ms. Thaden recommended correction to the minutes to remove Emily Thaden's name from attendance. The committee then voted to approve the minutes of the October 30, 2018 committee meeting.

Agenda Item #3 – Pat Thicklin provided an introduction of the Human Resources Office; the mission, role, and functions. Ms. Thicklin provided information on the agency's organizational makeup, employee census, benefits, total rewards offered to MDHA employees and the role and responsibilities of the Board HR Committee.

Agenda Items # 4 – Pat Thicklin presented a proposal for reinstating MDHA's Tuition Assistance Program for eligible employees. The committee discussed the proposal and voted to recommend the plan for the board approval.

Agenda Items # 5 – There being no further business, the committee adjourned.

Minutes submitted by Pat Thicklin

8

METROPOLITAN DEVELOPMENT AND HOUSING AGENCY

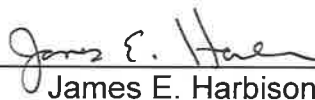
INTEROFFICE MEMORANDUM

January 10, 2020

TO: MDHA Board of Commissioners
FROM: James E. Harbison, Executive Director
SUBJECT: Report on Debt Obligation

On December 19, 2019, MDHA closed a tax-exempt multi-family revenue bond issue with JP Morgan/Chase Bank for \$16,000,000 at a variable interest rate (monthly LIBOR plus 1.65%) , which is currently 3.41%. The bonds, which are to fund a portion of development costs of the Randee Rogers Apartments on Rosa Parks Boulevard, were approved by the Board at its meeting on December 10, 2019. A copy of the Report on Debt Obligations to be filed with the Office of the Comptroller is attached.

No action is required of the Board; simply disclosure to the Board at a public meeting is required under TCA 9-21-151.


James E. Harbison

Attachment

Completed in 1938, Cheatham Place is a former U.S. Department of Housing and Urban Development (HUD) Public and Indian Housing (PIH) project located at 1564 9th Avenue North in Nashville's Germantown area. In the 1960's, MDHA built a maintenance facility consisting of heating, plumbing, grounds keeping, and carpentry shops on 1.76 acres of Cheatham Place as part of the centralized maintenance concept required by HUD. The central shops maintenance buildings front on Rosa Parks Avenue across from present day Werthan Apartments.

In 1981, one of the central shops maintenance buildings was modified into a training and conference facility and named for a prominent HUD community development employee, Randee Rogers. Randee Rogers was a former, and deeply respected, MDHA Social Worker, who died suddenly in a tragic accident while travelling for temporary assignment to Washington D.C. in 1980.

The centralized maintenance concept ended in 2006 when HUD directed a new decentralized maintenance program that was specific to, and located at, each public housing site. MDHA relocated its maintenance personnel and equipment to its public housing properties and closed its central shops. The centralized shops' equipment and assets were sold with the sales proceeds returning to MDHA. Since 2006, the Randee Rogers facility has been used for education and training with all former shop spaces grossly underutilized and largely vacant. As Cheatham Place was Public Housing and owned by HUD, no recapitalization of the Randee Rogers site could occur without disposition and demolition under PIH statutes and HUD Secretary approval.

Through the Rental Assistance Demonstration (RAD) program, HUD transferred ownership of Cheatham Place, including the Randee Rogers site, to MDHA in 2018. This RAD transaction began in 2015 with conditional HUD Secretary approval of the transfer and a HUD formal commitment to transfer the property once all legal conditions for transfer were complete; and to enter into and fund a 20 year Project Based Rental Assistance Contract (PBRA) for the Cheatham Place apartments. This PBRA contract subsidy does not include funding for maintenance and repair of the Randee Rogers maintenance buildings.

Concurrent with the start of the HUD RAD process in 2015, MDHA began community based planning for the best and highest use for the Randee Rogers maintenance property. This planning was intentionally limited to the 1.76 acres of the unused maintenance facility and did not include the rest of Cheatham Place in scope. We believe that Cheatham Place is worthy of later full Envision Planning and that this Randee Rogers development does not inhibit or negatively impact any future Envision Cheatham planning, largely due to Randee Rogers' location on the perimeter fringes of Cheatham Place housing.

The Randee Rogers planning process included many public meetings and design charrettes, as well as multiple meetings with Cheatham Place residents. Planning concluded in 2017 with the design for 100 mixed income apartments at Randee Rogers consisting of 50 new HUD subsidized affordable apartments for low income families earning 80% or less of area medium income; 25 apartments for workforce families earning 80% to 120%; and 25 market rate apartments.

During planning and afterwards, MDHA collaborated closely with Metropolitan Nashville's executive and legislative leadership, THDA and HUD to finance construction and subsidize low income rents for

this development. The result of this close collaboration is a unique US HUD – THDA – Metro Nashville – MDHA development.

From the 2018 Metro Nashville Capital Spending Plan, Metro Nashville has committed \$14.25 million to fund required infrastructure, and to close \$16,000,000 of THDA low income housing bonds and 4% tax credits. US HUD has contributed \$836,082 as equity to augment Metro funds and has committed to fund the 50 low income apartments as new PIH Section 9 housing; and simultaneously with the administrative processing to establish 50 new units of public housing, to conduct RAD processing with MDHA to transfer ownership of the new 50 PIH public housing from HUD to MDHA with an associated 20 year PBRA contract. This transaction has not been attempted before and is designated as a HUD Secretary National demonstration project. Secretary Carson personally visited MDHA on November 15th to see and discuss this unique pilot program.

In detail, the 100 mixed income unit Randee Rogers development is complex. In concept, MDHA is unlocking the asset value of land it recently acquired from HUD through RAD. This is land we own, whose best and highest use, as determined by collaborative community planning, is mixed income housing. In collaboration with its local Metro, State THDA, and National HUD partners, MDHA is maximizing the advantage of each level of government and their housing programs to build and subsidize in perpetuity 100 mixed income apartments, where 50 of these are new, never in service, fully HUD subsidized, completely affordable, apartments for citizens of low income.

This memo is provided as context to our request for multiple Board resolution approvals required on December 10 to finance, build and subsidize this important mixed use development. As additional background, please find attached a rendering and general description of the Randee Rogers development.

Our MDHA Board of Commissioners has experienced some transition. This development has been presented to the Board previously, and approved in previous MDHA Board decisions. I request continued Board support for this development, and Board approval of the associated resolutions to move this National demonstration program forward.

Should you have any questions, please do not hesitate to contact me.

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

| | |
|---|--|
| 1. Public Entity: | |
| Name: | <u>Metropolitan Development and Housing Agency</u> |
| Address: | <u>701 South Sixth Street</u> <u>Nashville, TN 37206</u> |
| Debt Issue Name: | <u>Multifamily Housing Revenue Bond (Randee Rogers, L.P. Project), Series 2019</u> |
| If disclosing initially for a program, attach the form specified for updates, indicating the frequency required. | |
| 2. Face Amount: \$ <u>16,000,000.00</u> | |
| Premium/Discount: | \$ <u>0.00</u> |
| 3. Interest Cost: _____ % See below. <input checked="" type="checkbox"/> Tax-exempt <input type="checkbox"/> Taxable | |
| <input type="checkbox"/> TIC <input type="checkbox"/> NIC | |
| <input type="checkbox"/> Variable: Index _____ plus _____ basis points; or | |
| <input type="checkbox"/> Variable: Remarketing Agent _____ | |
| <input checked="" type="checkbox"/> Other: <u>Variable at 1-month LIBOR + 1.65% adjusted monthly until conversion to fixed rate*</u> | |
| 4. Debt Obligation: | |
| <input type="checkbox"/> TRAN <input type="checkbox"/> RAN <input type="checkbox"/> CON | |
| <input type="checkbox"/> BAN <input type="checkbox"/> CRAN <input type="checkbox"/> GAN | |
| <input checked="" type="checkbox"/> Bond <input type="checkbox"/> Loan Agreement <input type="checkbox"/> Capital Lease | |
| If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Office of State and Local Finance ("OSLF"). | |
| 5. Ratings: | |
| <input checked="" type="checkbox"/> Unrated | |
| Moody's _____ Standard & Poor's _____ Fitch _____ | |
| 6. Purpose: | |
| | BRIEF DESCRIPTION |
| <input type="checkbox"/> General Government _____ % | _____ |
| <input type="checkbox"/> Education _____ % | _____ |
| <input type="checkbox"/> Utilities _____ % | _____ |
| <input checked="" type="checkbox"/> Other <u>100.00</u> % | <u>Multifamily Housing</u> |
| <input type="checkbox"/> Refunding/Renewal _____ % | _____ |
| 7. Security: | |
| <input type="checkbox"/> General Obligation <input type="checkbox"/> General Obligation + Revenue/Tax | |
| <input type="checkbox"/> Revenue <input type="checkbox"/> Tax Increment Financing (TIF) | |
| <input type="checkbox"/> Annual Appropriation (Capital Lease Only) <input checked="" type="checkbox"/> Other (Describe): <u>Assignment of Lease**</u> | |
| 8. Type of Sale: | |
| <input type="checkbox"/> Competitive Public Sale <input type="checkbox"/> Interfund Loan _____ | |
| <input checked="" type="checkbox"/> Negotiated Sale <input type="checkbox"/> Loan Program _____ | |
| <input type="checkbox"/> Informal Bid | |
| 9. Date: | |
| Dated Date: <u>12/19/2019</u> | Issue/Closing Date: <u>12/19/2019</u> |

*(to occur not later than December 19, 2022), then fixed rate to maturity of .75% per annum.

**Payments, Deed of Trust on project, guaranty until conversion to fixed rate, non-recourse exceptions guaranty and environmental indemnity.

REPORT ON DEBT OBLIGATION
(Pursuant to Tennessee Code Annotated Section 9-21-151)

12. Recurring Costs:

No Recurring Costs

| | AMOUNT (Basis points/\$) | FIRM NAME (If different from #11) |
|--------------------------------|-----------------------------|--------------------------------------|
| Remarketing Agent | _____ | _____ |
| Paying Agent / Registrar | _____ | _____ |
| Trustee | _____ | _____ |
| Liquidity / Credit Enhancement | _____ | _____ |
| Escrow Agent | _____ | _____ |
| Sponsorship / Program / Admin | _____ | _____ |
| Other _____ | _____ | _____ |

13. Disclosure Document / Official Statement:

None Prepared

EMMA link _____ or

Copy attached

14. Continuing Disclosure Obligations:

Is there an existing continuing disclosure obligation related to the security for this debt? Yes No

Is there a continuing disclosure obligation agreement related to this debt? Yes No

If yes to either question, date that disclosure is due _____

Name and title of person responsible for compliance _____

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 07/10/2012

Is the debt obligation in compliance with and clearly authorized under the policy? Yes No

16. Written Derivative Management Policy:

No derivative

Governing Body's approval date of the current version of the written derivative management policy _____

Date of Letter of Compliance for derivative _____

Is the derivative in compliance with and clearly authorized under the policy? Yes No

17. Submission of Report:

To the Governing Body: on 01/10/2020 and presented at public meeting held on 01/14/2020

Copy to Director to OSLF: on 01/15/2020 either by:

Mail to: _____ OR Email to: SLF.PublicDebtForm@cot.tn.gov

Cordell Hull Building
425 Fifth Avenue North, 4th Floor
Nashville, TN 37243-3400

18. Signatures:

| | AUTHORIZED REPRESENTATIVE | PREPARER |
|-------|-------------------------------------|---|
| Name | <u>James E. Harbison</u> | <u>Patrick L. Alexander</u> |
| Title | <u>Executive Director</u> | <u>Partner</u> |
| Firm | _____ | <u>Bradley Arant Boult Cummings LLP</u> |
| Email | <u>jharbison@nashville-mdha.org</u> | <u>palexander@bradley.com</u> |
| Date | <u>12/19/2019</u> | <u>12/19/2019</u> |

Attachment
Item 10
Report on Debt Obligation

Interest only is payable monthly in arrears until conversion to fixed rate (to occur not later than December 19, 2022). Beginning on the conversion date, principal and interest are payable in 360 equal monthly payments. Interest rates are set forth in Item 3. The bondholder has a one-time option to accelerate payment in full on the 15th anniversary of the conversion date. A Certificate concerning the Blanket Exemption Under the Anti-kicking The Can Act (PC 766, Acts of 2014) approved by the State Funding Board on December 16, 2014 is attached.

CERTIFICATE

I, the undersigned James E. Harbison, in my capacity as Executive Director of **METROPOLITAN DEVELOPMENT AND HOUSING AGENCY**, a Tennessee corporation (the "Agency"), in connection with the issuance and delivery by the Agency of that certain not to exceed \$16,000,000 aggregate principal amount Multifamily Housing Revenue Bond (Ranee Rogers, L.P. Project), Series 2019 (the "Bond") dated the date of this Certificate pursuant to that certain Financing Agreement, dated as of December 1, 2019, among the Agency, Ranee Rogers, L.P. (the "Company") and JPMorgan Chase Bank, N.A. (the "Bondholder") (the "Financing Agreement"), hereby certify that in issuing the Bond the Agency has complied with the requirements for the Blanket Exemption Under The Anti-kicking The Can Act (PC 766, Acts of 2014) approved by the State Funding Board at its meeting on December 16, 2014. Attached hereto as Exhibit A is a copy of the resolution of the Agency authorizing the issuance of the Bond and attached hereto as Exhibit B is a copy of the minutes for the meeting at which such resolution was approved or, if applicable, relevant excerpts from such minutes.

IN WITNESS WHEREOF, the undersigned has executed this Certificate in his capacity as Executive Director of the Agency, as of the 19th day of December, 2019.



Name: James E. Harbison
Title: Executive Director

EXHIBIT A

[Resolution]

RESOLUTION NO. 48-19

RESOLUTION AUTHORIZING AND APPROVING ALL DOCUMENTS, INSTRUMENTS, ACTIONS AND MATTERS NECESSARY OR APPROPRIATE FOR, OR PERTAINING TO, THE ISSUANCE, SALE AND DELIVERY BY THE METROPOLITAN DEVELOPMENT AND HOUSING AGENCY OF ITS BONDS, NOTES, DEBENTURES OR OTHER INSTRUMENTS IN AN AGGREGATE PRINCIPAL AMOUNT NOT EXCEEDING \$16,000,000 TO FINANCE CERTAIN COSTS INCURRED IN CONNECTION WITH THE ACQUISITION, CONSTRUCTION, INSTALLATION AND EQUIPPING OF A 100 UNIT MULTIFAMILY HOUSING FACILITY KNOWN AS RANDEE ROGERS APARTMENTS.

WHEREAS, Metropolitan Development and Housing Agency ("MDHA") is a public body corporate and politic organized and existing under, and by virtue of, the provisions of Chapter 20, Title 13, Tennessee Code Annotated, as amended (the "Act"); and

WHEREAS, MDHA is authorized by the Act to, among other things, undertake "housing projects" and "mixed-finance projects" (both as defined in the Act), and to borrow money upon its bonds, notes, debentures or other instruments evidencing indebtedness and to secure the same in accordance with the provisions of the Act; and

WHEREAS, by Resolution No. 27-19 adopted by the Board of Commissioners of MDHA on August 13, 2019, MDHA declared its official intent to reimburse Randee Rogers, L.P. (the "Company"), a Tennessee limited partnership whose general partner is MDHA Randee Rogers, Inc., a Tennessee corporation which is controlled by MDHA Housing Trust Corporation, a Tennessee nonprofit corporation and instrumentality of MDHA, from the proceeds of revenue bonds to be issued by MDHA pursuant to the Act certain costs incurred in connection with the acquisition, construction, installation and equipping of a 100 unit "qualified residential rental project" within the meaning of Section 142(d) of the Internal Revenue Code of 1986, as amended (the "Code"), on approximately 1.76-acres bounded by Rosa L Parks Boulevard, Cheatham Place, Delta Avenue and Taylor Street, with a current mailing address of 1419 Rosa L Parks Boulevard, Nashville, Davidson County, Tennessee (the "Project"); and

WHEREAS, MDHA has determined to finance certain costs incurred in connection with the Project by issuing its revenue bonds in the aggregate principal amount of not exceeding \$16,000,000; and

WHEREAS, the following documents have been presented to the Board of Commissioners of MDHA for approval in connection with the issuance, sale and delivery of such revenue bonds:

(i) The proposed form of the Financing Agreement (the "Financing Agreement") among MDHA, the Company and JPMorgan Chase Bank, N.A. (the "Bondholder");

(ii) The proposed form of the Multifamily Housing Revenue Bond (Randee Rogers, L.P. Project), Series 2019 (the "Bond") (attached as Exhibit 5.1(b) to the Financing Agreement);

(iii) The proposed form of the Bond Purchase Agreement (the "Bond Purchase Agreement") among MDHA, the Company and the Bondholder;

(iv) The proposed form of the Lease Agreement (the "Lease Agreement") between MDHA and the Company;

(v) The proposed form of the Land Use Restriction Agreement (the "Land Use Restriction Agreement") between MDHA and the Company;

(vi) The proposed form of the Deed of Trust, Assignment of Leases, Security Agreement and Fixture Filing (the "Deed of Trust") from MDHA for the benefit of the Bondholder;

(vii) The proposed form of the Payment and Performance Guaranty, the Exceptions to Non-Recourse Guaranty and the Environmental Indemnity Agreement (collectively, the "Guaranty Documents"), each from MDHA and the Company for the benefit of the Bondholder; and

(viii) The proposed form of the Collateral Assignment and Pledge of Developer Fees and Security Agreement (the "Assignment of Developer Fees") from MDHA, in its capacity as the developer of the Project, for the benefit of the Bondholder; and

WHEREAS, the Board of Commissioners of MDHA hereby finds and determines that issuing the Bond as described herein will be in accordance with the provisions, and will further the purposes and the policies, of the Act.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of MDHA, and it is hereby resolved, as follows:

1. Findings. The Board of Commissioners of MDHA hereby finds and determines that issuing the Bond in the aggregate principal amount of not exceeding \$16,000,000 as described herein will be necessary and advantageous to MDHA in furthering the purposes of the Act.
2. Authorization of the Bond. Under and pursuant to the provisions of the Act, and in consideration of payment therefor, the Board of Commissioners of MDHA hereby authorizes the execution, issuance, sale and delivery to the Bondholder, in consideration of payment therefor, of the Bond in the aggregate principal amount of not to exceed \$16,000,000, the proceeds of the sale thereof to be used for the purposes specified in the Financing Agreement and the Bond Purchase Agreement.
3. Approval of the Financing Agreement. The form, content and provisions of the Financing Agreement, as presented to this meeting of the Board of Commissioners of MDHA, by and among MDHA, the Company and the Bondholder, are in all particulars approved, and the Chairman of MDHA, the Executive Director and Secretary of MDHA, and the Deputy Executive Director of MDHA, or any two thereof, for and on behalf of MDHA, are hereby authorized, empowered and directed to execute, attest and deliver said Financing Agreement in the name, and on behalf, of MDHA. The Financing Agreement is to be in substantially the form now before this meeting of the Board of Commissioners, with appropriate variations, corrections,

deletions, omissions, insertions and additions, and with such other changes therein as shall be approved by the representatives of MDHA executing the same, the execution thereof to constitute conclusive evidence of such approval of any and all such changes or revisions. The representatives of MDHA as described above are hereby authorized, empowered and directed, from and after the execution and delivery of the Financing Agreement, to do all acts and things, and to execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of said Financing Agreement, as executed and delivered.

4. Approval of the Bond. The form, content and provisions of the Bond, as set forth in Exhibit 5.1(b) attached to the Financing Agreement presented to this meeting of the Board of Commissioners of MDHA, are in all particulars hereby approved, and the Chairman of MDHA, the Executive Director and Secretary of MDHA, and the Deputy Executive Director of MDHA, or any two thereof, acting for and on behalf of MDHA, are hereby authorized, empowered and directed to execute, attest and deliver the Bond to the Bondholder, in consideration of payment therefor, in the name and on behalf of MDHA. The Bond is to be in substantially the form now before this meeting of the Board of Commissioners of MDHA, with appropriate variations, corrections, deletions, omissions, insertions and additions, and with such other changes therein as shall be approved by the representatives of MDHA executing the same, their execution thereof to constitute conclusive evidence of their approval of any and all such changes or revisions, and, when the Bond shall be executed, attested and delivered in the manner contemplated herein, in the aggregate principal amount of not to exceed Sixteen Million Dollars (\$16,000,000), it shall conclusively be the approved form of the Bond.

5. Approval of the Bond Purchase Agreement. The form, content and provisions of the Bond Purchase Agreement, as presented to this meeting of the Board of Commissioners of MDHA, by and among MDHA, the Company and the Bondholder, are in all particulars approved, and the Chairman of MDHA, the Executive Director and Secretary of MDHA, and the Deputy Executive Director of MDHA, or any two thereof, for and on behalf of MDHA, are hereby authorized, empowered and directed to execute, attest and deliver said Bond Purchase Agreement in the name, and on behalf, of MDHA. The Bond Purchase Agreement is to be in substantially the form now before this meeting of the Board of Commissioners, with appropriate variations, corrections, deletions, omissions, insertions and additions, and with such other changes therein as shall be approved by the representatives of MDHA executing the same, the execution thereof to constitute conclusive evidence of such approval of any and all such changes or revisions. The representatives of MDHA as described above are hereby authorized, empowered and directed, from and after the execution and delivery of the Bond Purchase Agreement, to do all acts and things, and to execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of said Bond Purchase Agreement, as executed and delivered.

6. Approval of the Lease Agreement. The form, content and provisions of the Lease Agreement, as presented to this meeting of the Board of Commissioners of MDHA, by and between MDHA and the Company, are in all particulars approved, and the Chairman of MDHA, the Executive Director and Secretary of MDHA, and the Deputy Executive Director of MDHA, or any two thereof, for and on behalf of MDHA, are hereby authorized, empowered and directed to execute, attest and deliver said Lease Agreement in the name, and on behalf, of MDHA. The Lease Agreement is to be in substantially the form now before this meeting of the Board of Commissioners, with appropriate variations, corrections, deletions, omissions, insertions and additions, and with such other changes therein as shall be approved by the representatives of

MDHA executing the same, the execution thereof to constitute conclusive evidence of such approval of any and all such changes or revisions. The representatives of MDHA as described above are hereby authorized, empowered and directed, from and after the execution and delivery of the Lease Agreement, to do all acts and things, and to execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of said Lease Agreement, as executed and delivered, including, without limitation, a Memorandum of Lease relating thereto.

7. Approval of Land Use Restriction Agreement. The form, content and provisions of the Land Use Restriction Agreement, as presented to this meeting of the Board of Commissioners of MDHA, by and between MDHA and the Company, are in all particulars approved, and the Chairman of MDHA, the Executive Director and Secretary of MDHA, and the Deputy Executive Director of MDHA, or any two thereof, for and on behalf of MDHA, are hereby authorized, empowered and directed to execute, attest and deliver said Land Use Restriction Agreement in the name, and on behalf, of MDHA. The Land Use Restriction Agreement is to be in substantially the form now before this meeting of the Board of Commissioners, with appropriate variations, corrections, deletions, omissions, insertions and additions, and with such other changes therein as shall be approved by the representatives of MDHA executing the same, the execution thereof to constitute conclusive evidence of such approval of any and all such changes or revisions. The representatives of MDHA as described above are hereby authorized, empowered and directed, from and after the execution and delivery of the Land Use Restriction Agreement, to do all acts and things, and to execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of said Land Use Restriction Agreement, as executed and delivered.

8. Approval of the Deed of Trust. The form, content and provisions of the Deed of Trust, as presented to this meeting of the Board of Commissioners of MDHA, from MDHA for the benefit of the Bondholder, are in all particulars approved, and the Chairman of MDHA, the Executive Director and Secretary of MDHA, and the Deputy Executive Director of MDHA, or any two thereof, for and on behalf of MDHA, are hereby authorized, empowered and directed to execute, attest and deliver said Deed of Trust in the name, and on behalf, of MDHA. The Deed of Trust is to be in substantially the form now before this meeting of the Board of Commissioners, with appropriate variations, corrections, deletions, omissions, insertions and additions, and with such other changes therein as shall be approved by the representatives of MDHA executing the same, the execution thereof to constitute conclusive evidence of such approval of any and all such changes or revisions. The representatives of MDHA as described above are hereby authorized, empowered and directed, from and after the execution and delivery of the Deed of Trust, to do all acts and things, and to execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of said Deed of Trust, as executed and delivered.

9. Approval of the Guaranty Documents. The form, content and provisions of each of the Guaranty Documents, as presented to this meeting of the Board of Commissioners of MDHA, from MDHA and the Company for the benefit of the Bondholder, are in all particulars approved, and the Chairman of MDHA, the Executive Director and Secretary of MDHA, and the Deputy Executive Director of MDHA, or any two thereof, for and on behalf of MDHA, are hereby authorized, empowered and directed to execute, attest and deliver each of the Guaranty Documents in the name, and on behalf, of MDHA. The Guaranty Documents are to be in substantially the form now before this meeting of the Board of Commissioners, with appropriate variations, corrections, deletions, omissions, insertions and additions, and with such other changes therein as shall be approved by the representatives of MDHA executing the same, the execution thereof to

constitute conclusive evidence of such approval of any and all such changes or revisions. The representatives of MDHA as described above are hereby authorized, empowered and directed, from and after the execution and delivery of the Guaranty Documents; to do all acts and things, and to execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of the Guaranty Documents, as executed and delivered.

10. Approval of the Assignment of Developer Fees. The form, content and provisions of the Assignment of Developer Fees, as presented to this meeting of the Board of Commissioners of MDHA, from MDHA, in its capacity as developer of the Project, for the benefit of the Bondholder, are in all particulars approved, and the Chairman of MDHA, the Executive Director and Secretary of MDHA, and the Deputy Executive Director of MDHA, or any two thereof, for and on behalf of MDHA, are hereby authorized, empowered and directed to execute, attest and deliver said Assignment of Developer Fees in the name, and on behalf, of MDHA. The Assignment of Developer Fees is to be in substantially the form now before this meeting of the Board of Commissioners, with appropriate variations, corrections, deletions, omissions, insertions and additions, and with such other changes therein as shall be approved by the representatives of MDHA executing the same, the execution thereof to constitute conclusive evidence of such approval of any and all such changes or revisions. The representatives of MDHA as described above are hereby authorized, empowered and directed, from and after the execution and delivery of the Assignment of Developer Fees, to do all acts and things, and to execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of said Assignment of Developer Fees, as executed and delivered.

11. Tax Covenant. MDHA hereby covenants and agrees to comply with each applicable requirement of the Code, necessary to maintain the exclusion of interest on the Bond from gross income for federal income tax purposes. In furtherance of the covenant contained in the preceding sentence, MDHA agrees to comply with the provisions of the Tax Certificate and Agreement (the "Tax Agreement") to be prepared by Bond Counsel and executed and delivered by MDHA and the Company at the time of the closing of the issuance of the Bond, as such Tax Agreement may be amended from time to time, as a source of guidance for achieving compliance with the Code, and the Chairman of MDHA, the Executive Director of MDHA and the Deputy Executive Director of MDHA, or any one of them, acting alone, for and on behalf of MDHA, are hereby authorized and directed to execute and deliver the Tax Agreement on behalf of and in the name of MDHA.

12. Miscellaneous Acts. The Chairman of MDHA, the Executive Director of MDHA and the Deputy Executive Director of MDHA, or any one of them, acting alone, for and on behalf of MDHA, are hereby authorized, empowered and directed to do any and all such acts and things, and to execute, acknowledge, attest, deliver and, if applicable, file or record, or cause to be filed or recorded, in any appropriate public offices, all such documents, instruments and certifications as may, in the discretion of such representative of MDHA, be necessary or desirable to implement or comply with the intent of this Resolution or any of the documents herein authorized and approved.

13. Limitation of Liability. Neither The Metropolitan Government of Nashville and Davidson County nor the State of Tennessee nor any political subdivision thereof, other than MDHA (and, as to MDHA, subject to the limitations described herein), shall be liable for the payment of the principal of or the interest on the Bond or for the performance of any pledge, obligation, agreement or certification of any kind whatsoever of MDHA, and neither the Bond nor

any of the pledges, agreements, obligations or certifications of MDHA related thereto shall be construed to constitute an indebtedness or obligation of, or a pledge of the faith and credit or any taxing power of, The Metropolitan Government of Nashville and Davidson County or the State of Tennessee or any political subdivision thereof, other than MDHA (and, as to MDHA, subject to the limitations described herein), within the meaning of any constitutional or statutory provisions whatsoever. Neither the faith and credit nor the taxing power of The Metropolitan Government of Nashville and Davidson County or the State of Tennessee or any political subdivision thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bond or other costs incident thereto. MDHA has no taxing power.

No recourse under or upon any statement, obligation, covenant, agreement or certification contained in any of the documents executed and delivered in connection with the issuance of the Bond, including, without limitation, the instruments or documents evidencing and/or securing the same, or any other document or certification whatsoever or under any judgment obtained against MDHA or by the enforcement of any assessment or by any legal or equitable proceeding or by virtue of any constitution or statute or otherwise, or under any circumstances, under or independent of the documents executed and delivered in connection with the issuance of the Bond, including, without limitation, the instruments or documents evidencing and/or securing the same, or any other document or certification, whatsoever, shall be had against any incorporator, member, director, commissioner or officer, as such, past, present or future, of MDHA, either directly or through MDHA, or otherwise, for the payment for, or to, MDHA, or any receiver thereof, or from or to, the holder of the Bond or the instruments or documents evidencing and/or securing the Bond, for any sum that may be due and unpaid by MDHA upon the Bond or such instruments or documents, or the interest payable thereon. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such incorporator, member, director, commissioner or officer, as such, to respond by reason of any act or omission on his or her part or otherwise for, directly or indirectly, the payment for, or to, MDHA or any receiver thereof, or for, or to, the holder of the Bond or the instruments or documents evidencing and/or securing the Bond, or the interest payable thereon, shall be deemed to have been waived and released as a condition of, and consideration for, the execution and delivery of the Bond and the aforesaid instruments and documents.

Further, and not by way of limitation of the preceding paragraphs of this Section 13 the Bond and the instruments and documents evidencing and/or securing the Bond, and the interest payable thereon, are special limited and not general obligations of MDHA giving rise to no pecuniary liability of MDHA, are payable solely from the revenues and other funds pledged therefor and are a valid claim of the holder and owner thereof only against the revenues and other funds pledged therefor and no further or otherwise.

14. Balloon Indebtedness. The Board of Commissioners of MDHA hereby (i) acknowledges that the Bond includes a put/call feature whereby the Bondholder may require payment in full of the then outstanding principal balance on the fifteenth (15th) anniversary of the conversion of the indebtedness evidenced thereby from construction financing to permanent financing, as such conversion is described in the Financing Agreement and in the Bond Purchase Agreement, upon not less than one hundred twenty (120) days prior written notice, (ii) finds that such repayment structure is in the public interest, and (iii) states that it is aware of the risks and benefits associated with the proposed transaction, that it is willing to pay any additional costs associated with subsequently required refunding debt, that it understands its obligation, if required by applicable law, to submit a plan of refunding to the comptroller of the treasury with respect to

such refunding debt, and that it acknowledges that the Bondholder does not owe a fiduciary duty to MDHA, that the Bondholder is acting for its own business and commercial interests, and that the Board of Commissioners has consulted with such advisors and experts as it deems appropriate before entering into this Resolution. The provisions of this Section 14 are intended to satisfy the requirements to qualify for a blanket exemption from the requirement to obtain approval from the comptroller of the treasury of balloon indebtedness under Tennessee Code Annotated Section 9-21-134.

15. Authority. The Bondholder is authorized and directed, without limitation or inquiry, irrespective of the circumstances, to honor and carry out all orders, directions or instructions of the Chairman of MDHA, the Executive Director of MDHA and the Deputy Executive Director of MDHA, or any one of them, acting alone, for and on behalf of MDHA, as to the disposition of any proceeds of the Bond.

16. Ratification. Any and all acts previously taken by the Chairman of MDHA, the Executive Director of MDHA and the Deputy Executive Director of MDHA, or any one of them, acting alone, for and on behalf of MDHA, in connection with the foregoing are hereby ratified and affirmed.

17. Captions. The captions or headings in this Resolution are for convenience only and shall in no way define, limit or describe the scope or intent of any provision hereof.

18. Partial Invalidity. If any one or more of the provisions of this Resolution shall be held invalid, illegal or unenforceable in any respect, by final decree of any court of lawful jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision hereof, but this Resolution shall be construed the same as if such invalid, illegal or unenforceable provision had never been contained herein.

19. Repealing Clause. All resolutions or parts thereof of MDHA in conflict with the provisions herein contained are, to the extent of such conflict, hereby suspended and repealed.

20. Effective Date. This Resolution shall take effect immediately upon its adoption.

CERTIFICATION

I, James Harbison, the duly appointed, qualified and acting Secretary of the Metropolitan Development and Housing Agency, do hereby certify that this is a true, correct and compared copy of the original Resolution No. 48-19 of the Board of Commissioners of the Metropolitan Development and Housing Agency, adopted a meeting of the Board of Commissioners held on the 10th day of December, 2019.

IN TESTIMONY WHEREOF, I have hereunto set my hand and the seal of the Metropolitan Development and Housing Agency this 12th day of December, 2019.

James E. Harbison
Secretary

(Seal)

EXHIBIT B

[Minutes]

EXHIBIT B

Mr. Choppin presented the next Board item, Approval of Randee Rogers Bond Resolution. Mr. Choppin stated that in August of this year, the MDHA Board declared its official intent to issue revenue bonds for project costs of Randee Rogers Apartments. The proceeds of these bonds would be used to reimburse Randee Rogers, L.P. The bond resolution authorizes an aggregate principal amount of not exceeding \$16 million for the executive, issuance, sale and delivery to JP Morgan Chase, which is purchasing the Bond. Commissioner Bowers moved adoption of the resolution.

The motion was seconded by Commissioner Ansari, and upon vote all voted "aye". None voted "no".

During discussion of the above resolution, Pat Alexander with Bond Counsel was recognized. Commissioner Ansari asked if there was a pre-pay option on the Bonds. Mr. Alexander replied that after 10 years the Bond could be paid off early. Commissioner Bowers asked about the 15 years with Chase. Mr. Alexander stated the TN anti-balloon statute requires Comptroller approval. The 15 year satisfies requirements of the statute.

9

METROPOLITAN DEVELOPMENT AND HOUSING AGENCY

INTEROFFICE MEMORANDUM

JANUARY 10, 2020

TO: BOARD OF COMMISSIONERS

FROM: JAMES E. HARBISON, EXECUTIVE DIRECTOR

SUBJECT: TUITION ASSISTANCE BENEFIT PROGRAM

The Human Resources Committee recommends reinstating a Tuition Assistance Program for the agency employees.

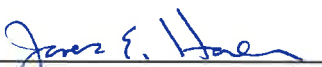
The Tuition Assistance program will provide a benefit to employees with good work performance an opportunity to pursue a college, vocational or technical education or certification training to enhance their potential for career advancement within the agency.

The tuition assistance will pay for the cost of tuition and books and the assistance is based upon a 50/50 match. MDHA will pay ½ of the cost and the employee will pay ½ of the cost. Technical and certification training is paid 100% by MDHA.

After the employee completes the degree/training, the employee must remain employed with the agency based upon a 2-year pro forma. For example, if the educational program is a 2-year degree, then the employee must remain employed with the agency for 4 years (2 years to complete degree and 2 years after completing the degree). If the employee leaves employment prior to the completion of their commitment, the employee may be required to reimburse the agency for the cost of the tuition assistance.

A budget of \$71,000 is requested to fund the program. Based on employee's expressed interest, the funds will be used to provide assistance for an estimated 6 undergraduate students, 8 graduate students, and 10 technical students. These funds are available from first quarter projected cash flow and unrestricted non-federal funds.

It is recommended that the Board approve the reinstatement of the Tuition Assistance Benefit Program for the agency employees.


James E. Harbison



**METROPOLITAN DEVELOPMENT AND HOUSING
AGENCY**



**EMPLOYEE TUITION ASSISTANCE
GUIDELINES**

Educational assistance will be provided for courses of study which are directly related to the employees' present job or which will enhance the employee's potential for advancement to a position within MDHA which the individual has a reasonable expectation of achieving.

II. Guidelines

1. The employee must be in "active" work status on the date the tuition assistance is to be paid.
2. The employee must not have any formal disciplinary actions within the previous 12 month period. Formal disciplinary actions are demotions or suspensions. The employee must be working at meet expectations/competent or better level of performance as determined by their supervisor or performance review.
3. Coursework will not be conducted during MDHA's work time. It is expected that educational activities will not interfere with the employees' work and unsatisfactory job performance during enrollment may result in forfeiture of all benefits provided under this program.
4. Tuition assistance pays for the cost of tuition for accredited colleges and universities for in-class and online degree programs, accredited vocational/technical education diplomas and certification programs.
5. Tuition assistance must be paid directly to the college/university or school for tuition and books only.
6. The funding of tuition and books cost will be based upon a 50/50 match. MDHA will pay $\frac{1}{2}$ of the cost of tuition and books and the employee will pay $\frac{1}{2}$ the cost of the tuition and books for the semester. Technical and vocational cost is 100% paid by MDHA.

7. Employees must maintain a passing grade in all subjects for which tuition assistance has been applied. A passing grade is based upon the standard of the institution which the employee is attending. A failing grade will result in reimbursement to the agency.
8. If an employee, who has been accepted into the program, misses one (1) semester or quarter (excluding summer) and wishes to continue in the program, they must reapply for assistance.
9. If an employee who has been accepted into the program does not complete their degree program, he/she must contact the Human Resources Office and state their reasons for not continuing and their intention concerning their degree. Failure to follow the policy or complete the program could result in a request for reimbursement to the agency by the employee.
10. After the employee completes their degree, the employee is obligated to remain employed with the agency based upon a 2-year pro forma. For example, if the program is a 2-year degree then the employee must remain employed with the agency for 4 years. The employment period will start with the acceptance into the degree program. If the employee leaves employment prior to fulfilling this obligation, the employee may be required to reimburse the agency for the cost of the tuition based upon the number of months of the unfulfilled obligation.
11. Employees in technical or vocational programs are obligated to remain employed with the agency 2-years after completing the training program. If the employee leaves employment prior to fulfilling this obligation, the employee may be required to reimburse the agency for the cost of the tuition based upon the number of months of the unfulfilled obligation.
12. If the employee is separated from the agency while attending school or before completing their degree/training, they will be required to reimburse the agency a percentage of the cost of tuition based upon the amount of time remaining in the semester, quarter or the degree/training program.

III. Application Process

1. Employees must apply for the program by submitting:
 - An application for tuition assistance form,
 - A brief description of the program they will be attending,
 - A brief explanation of how the program will benefit MDHA and the employee in their current or future job assignment,
 - Recommendations from their current supervisor or past supervisor.
2. The Executive Director will approve tuition assistance participation based upon the application, employee's presentation, supervisory recommendations, employee's work record and the availability of funds.

3. Employees must have their supervisor's and department director's approval. Employees are required to sign a tuition assistance agreement and promissory agreement to participate in the program.
4. Before the beginning of each school year, employee should submit registration information to Human Resources including a current estimation of cost for tuition for their institution. The school year is considered from August to May of each year.
5. Employees must provide proof of registration and make their request for payment to their respective college/university or school at the start of each quarter/semester no later than 30 days before their start date. This will ensure prompt payment to the accredited institution.
6. All reimbursement for education and tuition expenses is made to the extent to which budgeted funds are available. Due to budget consideration, MDHA may limit the number of employees annually who participate in this program. If an employee's request for participation is rejected due to unavailability of funds the employee will be required to reapply when and if funds become available.

IV. Expenses excluded from Reimbursement

1. Specialized job related training, which includes short-term workshops, seminars, and conferences.
2. Expenses related to reimbursement for testing, College entrance exams (SAT/ACT/GRE/GMAT), parking permits, student activities, health services, technology, facility use, travel, student ID cards, student event tickets, meals, and other miscellaneous expenses.
3. Costs of computers, hardware or software upgrades, equipment, and internet connections required for on-line coursework.
4. Courses audited without college credit



V. IRS Guidelines

1. The IRS requires that employees who receive employer-paid educational benefits must pay the tax on the amount in excess of \$5,250 a year and it must be reported in Box 1 of Form W-2. For more information, please review IRS Publication 970 and consult your tax return preparer or CPA.

METROPOLITAN DEVELOPMENT AND HOUSING AGENCY

INTEROFFICE MEMORANDUM

January 10, 2020

TO: Board of Commissioners

FROM: Joseph B. Cain, Director of Urban Development

SUBJECT: Approval of Access Easement
410 Marina Street

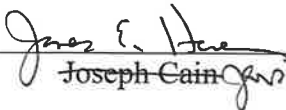
Foster Street Partners with Bill Barkley and Manuel Zeitlin have acquired the warehouse across the CSX rail and are preparing to redevelop that site as a mixed use development. In order for that project to be successful, they have requested an access easement across MDHA owned property at 410 Marina Street. The Marina street property is adjacent to Sam Levy Homes and was acquired as part of the redevelopment of that housing under the HUD Hope VI program. The property was purchased with Community Development Block Grant Fund (CDBG) for future use. MDHA is now preparing to construct a new central maintenance facility on the site.

Foster Street Partners will utilize the thirty foot easement to allow vehicles to access 515 Marina Street via a new bridge to be constructed over the adjoining CSX rail line. This new access will alleviate traffic flow along Foster Street and further promote the redevelopment of this industrial building.

The location of the easement as shown in the attached sketch is parallel to Marina Street and adjacent to the location of our proposed new central maintenance facility. The granting of an access easement at this location will not adversely impact our use of the property.

Based on an independent appraisal, the value of this permanent 9,415 SF easement is \$135,600 and the additional 8,380 SF temporary construction easement necessary to build the access drive is valued at \$13,400. As required by CDBG program rules, the \$149,000 proceeds from the transaction will be returned to the program for other eligible activities.

It is recommended the Board authorize the Executive Director to negotiate the easements for the market value indicated by the fair market appraisal and authorize the Executive Director to execute all necessary documents.

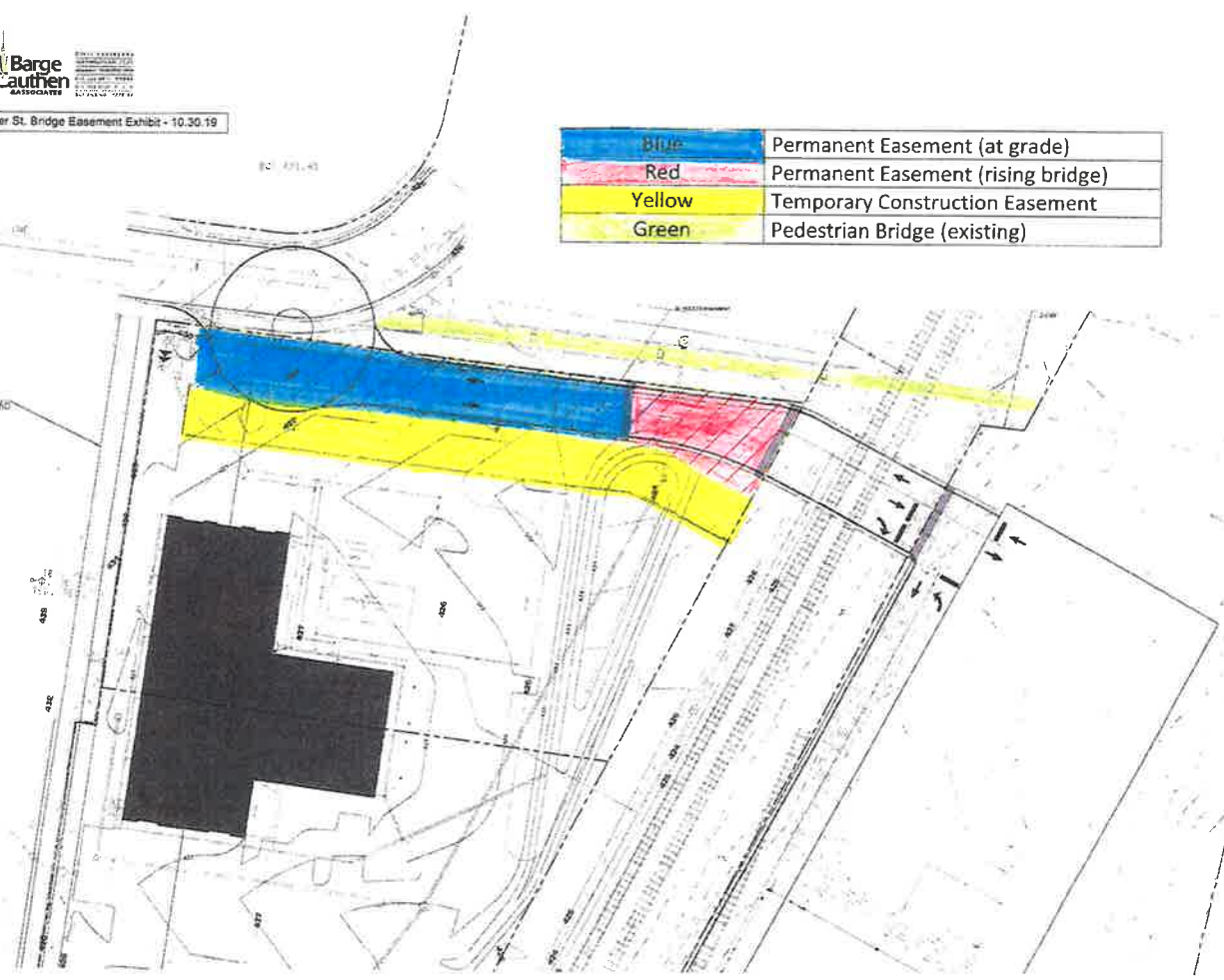

Joseph Cain



Foster St. Bridge Easement Exhibit - 10.30.19

| | |
|--------|------------------------------------|
| Blue | Permanent Easement (at grade) |
| Red | Permanent Easement (rising bridge) |
| Yellow | Temporary Construction Easement |
| Green | Pedestrian Bridge (existing) |

10' SPECIAL EASEMENT
EXT. #2000004-001(2) (2)



//

**METROPOLITAN DEVELOPMENT AND HOUSING AGENCY
INTEROFFICE MEMORANDUM**

January 14, 2020

TO: Board of Commissioners

FROM: Buck Dellinger, Chief of Operations/Development

SUBJECT: Contract Award for Central Maintenance Facility

Board approval is requested to enter into a contract with Baron Construction, LLC in the amount of \$2,517,000 for construction of a new Central Maintenance Facility.

MDHA's historical process is to self-perform all maintenance on all of its managed properties with a maintenance staff located on the properties to perform less cumbersome internal unit repairs (i.e. small plumbing, small carpentry, etc.). For more demanding and technical maintenance, MDHA utilizes a centralized crew to perform intensive carpentry, large external plumbing (water, sewer, gas), pesticide application, HVAC maintenance and auto mechanic repairs. In our current market, self-performing maintenance is less expensive, more responsive and provides higher quality repairs than contracting per each maintenance and auto mechanic request. Occasionally, some contract work is required due to the volume of work exceeding the capability of the property or Centralized Crew staff.

Prior to demolition, the Randee Rogers Maintenance Facility (~8000 sf) housed 15 maintenance workers and their vehicles for our 362 Scattered Sites property and 16 Centralized Crew maintenance workers and their equipment. In addition to the Randee Rogers Maintenance Facility, the Centralized Crews utilizes a 3600 sf Mechanic's shop on the Cayce Homes property which houses the auto mechanic and plumbing shops for five employees and their vehicles. Currently, the Scattered Sites Maintenance team and the Centralized Crews are temporarily housed on an austere Metro Public Works site near the central waste water treatment plant and co-located with the Cayce Maintenance staff.

Presently, the Cayce Homes maintenance team and their equipment is housed in a ~4,000 sf centralized building on 7th Street. The Cayce Master plan and agreement with Metro Parks requires this building to be demolished and replaced with a park. Due to the demolition of the Randee Rogers facility for Randee Rogers Apartments and the imminent demolition of the Cayce Maintenance Facility, it was necessary for the MDHA staff to conduct a search for suitable locations for the Scattered Sites Maintenance team, the Centralized Crews and the Cayce Homes Maintenance team. After a great deal of analysis, the staff recommended that an one acre Industrial Restricted (IR) parcel adjacent to the railroad tracks between Foster and Marina streets and contiguous with Sam Levy Place be the site to house the Centralized Crews and the Scattered Sites Maintenance team. Furthermore, this site will allow the Mechanics Shop to be consolidated with the Centralized Crews and allow the Cayce Maintenance staff to relocate from its current location (future park) to the former Mechanic's shop. MDHA purchased the Industrial parcel with Community Development Block Grant funds during the Hope VI reconstruction of the Sam Levy Apartments. Due to its vicinity to active railroad tracks, this parcel is not suitable for HUD approved housing.

The Central Maintenance Facility project scope consists of a 12,900 square foot maintenance building to include shops for Carpentry, HVAC, Plumbing, Pesticide, Vehicle Servicing, and a parking area for agency vehicles. This building will be constructed on a one acre site at 410 Marina Street adjacent to Levy Place. The cost of \$195/sf compares to the market for similar facilities for similar uses. Unsuitable soils due to former industrial uses on this site, reinforced concrete for the mechanic's area, OSHA requirements and parking added marginal costs to the contract.

Bids were solicited by advertising in the Tennessean and by electronically notifying all registered MDHA contract vendors. Plans and specifications were also provided to plan rooms.

Bids were received on November 26, 2019 from 2 contractors. The project Architect, Barge Cauthen & Associates, Inc. has reviewed the bids and recommends award to Baron Construction, LLC.

The approval of this project will allow the Centralized Crew maintainers and the Scattered Site maintainers to locate to a permanent home with easy transit to all of MDHA properties. It will also allow the Cayce Maintenance team to vacate the future park area.

Funding for this project is available through unrestricted funds. Board approval is requested to allow an award of this contract to Baron Construction, LLC, in the amount of \$2,517,000 once all funding is secured.


Buck Dellinger, Chief of Operations/Development

FIRM: Baron Construction, LLC

PRINCIPAL OWNER (s): Michael Baron

LOCAL OFFICE: 652 Old Ezell Road
Nashville, TN 37217

PRIOR WORK WITH AGENCY: No prior work with MDHA

November 27, 2019

Mr. Kevin Johnson
Metropolitan Development and Housing Agency
712 South Sixth Street
Nashville, Tennessee 37206

Re: New Maintenance Facility - Levy
Nashville, Tennessee
BC&A No. 2052-23.17

Dear Mr. Johnson:

We have reviewed the two (2) bids received on Tuesday, November 26, 2019 for the new Maintenance Building at Levy. The apparent low bidder, Baron Construction, LLC. submitted a bid in the amount of \$2,517,000.00.

The bid conformed to all the specified bid requirements and Baron Construction, LLC is properly licensed as a general contractor and allowed to bid the scope of work without any monetary restrictions. Baron Construction, LLC is not listed as having any exclusion records with HUD's Limited Denial of Participation List or under the System for Award Management.

We recommend MDHA awarding the contract to Baron Construction, LLC in the amount of \$2,517,000.00

Enclosed is a copy of Cauthen & Associates, Inc, recommendation letter and verification documentation. If you have any questions, please call me at (615) 324-4208.

Sincerely,



Jeff Hooper, PE
Vice President



6606 CHARLOTTE PIKE STE 210
NASHVILLE, TENNESSEE 37209
615.356.9911 PHONE
615.352.6737 F A X
WWW.BARGECAUTHEN.COM

November 26, 2019

Mr. Jeff Hooper, P.E.
Barge Cauthen & Associates, Inc.
6606 Charlotte Pike, Suite 210
Nashville, TN 37209

Re: Metropolitan Development and Housing Agency
New maintenance Facility
Award Recommendation Letter
C&A No. 2843-15

Dear Jeff:

Cauthen & Associates, LLC (C&A) has reviewed the two bids received on Tuesday, November 26, 2019, for the above-referenced project.

The low bid was submitted by *Baron Construction, LLC* in the amount of **\$2,517,000.00**. This bid is conforming, responsive and within your budget. We have verified that *Baron Construction, LLC* is currently licensed by the State of Tennessee as a general contractor. The company's name is not listed on HUD's *Limited Denial of Participation List* or under the System for Award Management (SAM) as having any active exclusion records. The bonding company, Fidelity and Deposit Company of Maryland, is authorized to do business in the State of Tennessee. Copies of the aforementioned verifications are enclosed.

Cauthen & Associates, LLC has also checked all the subcontractor listed on the bid envelope in the same manner as noted above. No discrepancies were found for either subcontractor.

It is our recommendation to award the contract to *Baron Construction, LLC* in the amount of **\$2,517,000.00**.

Please call me at 615-476-3961 (cell) or 615-645-5929 (office) if you have any question.

Sincerely,



Troy A. Williams, RA, CSI
Vice President

Enclosures

2052-23.17

BID SUMMARY WITH ALTERNATES

Project Name Central Maintenance Facility @Levy
 Bid Opening Date 11/26/2019
 Bid Opening Time 2:00 PM

| | | |
|--------------------------------|-------------------|---------------------------|
| CONTRACTOR'S NAME | Woodle Const LLC | Baron Const LLC |
| CONTRACTOR'S LICENCE NUMBER | 56735 | 66265 |
| SUB CONTRACTOR NAME/ LICENCE # | | |
| ELECTRICAL NAME | Extreme Electric | Extreme Electric |
| ELECTRICAL LICENCE # | | |
| PLUMBING NAME | Don Wood Plumbing | Don Wood Plumbing |
| PLUMBING LICENCE # | | |
| MECHANICAL NAME | Woods Mechanical | SML Awareness Co. |
| MECHANICAL LICENCE# | | |
| MASONRY NAME | Mark 1, Inc | Specialty Contractor, Inc |
| MASONRY LICENCE # | | |
| GEO-THERMAL | N/A | N/A |
| GEO-THERMAL LICENCE # | | |
| BASE BID AMOUNT | 2593000.00 | 2517000.00 |
| BID BOND | 500 | 500 |
| ADDENDUMS: | ✓ #1 | ✓ #1 + 4 |

BID OPENER- I CERTIFY THIS TO BE TRUE REFLECT OF BIDS RECEIVED & OPENED ON
 I CERTIFY THIS BID SUMMARY TO BE ACCURATE
 Date: 11-26-19 SIGN [Signature] (RECORDER) J. Meade Date 11/26/19