

**BUTTE COUNTY AFFORDABLE HOUSING
DEVELOPMENT CORPORATION**

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

SPECIAL MEETING AGENDA

July 17, 2025
2:00 p.m.

Due to COVID-19 and California State Assembly Bill 361 that amends the Ralph M. Brown Act to include new authorization for remote meetings, including remote public comment for all local agencies. California State Assembly Bill 361 extends the provision of Governor Newsom's Executive Order N-29-20 and N-35-20 until January 2024. The meeting will be a hybrid meeting both in person at this Housing Authority office and remotely. Members of the Board of Directors and HACB staff will be participating either in person or remotely. The Board of Directors welcomes and encourages public participation in the Board meetings either in person or remotely from a safe location.

Members of the public may be heard on any items on the Directors' agenda. A person addressing the Directors will be limited to 5 minutes unless the Chairperson grants a longer period of time. Comments by members of the public on any item on the agenda will only be allowed during consideration of the item by the Directors. Members of the public desiring to be heard on matters under jurisdiction of the Directors, but not on the agenda, may address the Directors during agenda item 6.

Please join my meeting from your computer, tablet or smartphone.

<https://meet.goto.com/118001541>

You can also dial in using your phone.

Access Code:

118-001-541

United States (Toll Free):

[1 877 309 2073](tel:18773092073)

United States:

+1 (646) 749-3129

If you have any trouble accessing the meeting agenda, or attachments; or if you are disabled and need special assistance to participate in this meeting, please email marysolp@butte-housing.com or call 530-895-4474 x.210.

Notification at least 24 hours prior to the meeting will enable the Housing Authority to make a reasonable attempt to assist you.

NEXT RESOLUTION NO. 25-5C

ITEMS OF BUSINESS

1. ROLL CALL

2. AGENDA AMENDMENTS
3. CONSENT CALENDAR
4. CORRESPONDENCE
5. REPORTS FROM PRESIDENT

- 5.1 Lincoln Street Family Apartments, Oroville – Corporate Authorizations, Permanent Loan Conversion.

Recommendation:

Resolution No. 25-5C

6. MEETING OPEN FOR PUBLIC DISCUSSION
7. MATTERS CONTINUED FOR DISCUSSION
8. SPECIAL REPORTS
9. REPORTS FROM DIRECTORS
10. MATTERS INITIATED BY DIRECTORS
11. EXECUTIVE SESSION
12. DIRECTORS' CALENDAR
 - **Next meeting – August 21, 2025**
13. ADJOURNMENT

BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 25-5C

LINCOLN FAMILY APARTMENTS, OROVILLE
CORPORATE AUTHORIZATIONS

At a duly constituted meeting of the Board of Directors (the “Board”) of Butte County Affordable Housing Development Corporation, a California nonprofit public benefit corporation (“BCAHDC”), held on July, 17, 2025, the following resolutions were adopted:

WHEREAS, BCAHDC and The Richman Group of California Development Company LLC, a California limited liability company (“TRG”) are parties to that certain Memorandum of Agreement executed on or about February 14, 2023 (the “MOA”) with respect to the development of an affordable housing project to be known as “Lincoln Family Apartments”, that will contain 61 apartment units, including one manager’s unit, to be located at on approximately 6.4 7 +/- acre property located West of Lincoln Boulevard and South of Wyandotte Avenue, Oroville, CA (the “Project”); and

WHEREAS, BCAHDC is or will be admitted as the managing general partner of Richman Oroville Apartments, LP, a Delaware limited partnership (the “Partnership”); and

WHEREAS, it has been determined to be in the best interests of BCAHDC for the Partnership to acquire, develop, construct, own and operate the Project; and

WHEREAS, it has been determined to be in the best interests of BCAHDC for the Partnership to obtain permanent loan from Merchants Capital Corp., or an alternative lender, in the principal amount not to exceed \$5,600,000, which will be secured by, among other things, liens on the Project (the “Secured Financing”).

WHEREAS, as a condition of the Secured Financing, the lender of the Secured Financing may require that BCAHDC and/or the Partnership assign fees from the Project and/or the Partnership or pledge other interests in the Project, including, as to BCAHDC, its general partnership interest in the Partnership, as security for the Secured Financings and the Syndication (the “**Security Assignments**”), and it has been determined to be in the best interests of BCAHDC and the Partnership, to make and enter into the Security Assignments; and

WHEREAS, it has been determined to be in the best interests of BCAHDC, on its own behalf, and in its capacity as the managing general partner of the Partnership, on behalf of the Partnership, to execute and deliver any and all documents or agreements necessary or advisable for the acquisition, development, financing, construction, rehabilitation, management, operation and maintenance of the Project, including, but not limited to, all grant deeds, deeds of trust, UCC financing statements, loan agreements, promissory notes, indemnities, subordination agreements, loan documents, regulatory agreements, assignments of rents, leases, income and profits, general

assignments, construction contracts, architect agreements, grant agreements, development agreements, sub-development agreements, management agreements, service contracts, housing assistance payments contracts, partnership agreements, and similar or related agreements for housing subsidies, title-related indemnities and affidavits and any other types of agreements (collectively, the “**Project Documents**”).

NOW, THEREFORE, BE IT RESOLVED by the Board that BCAHDC, for itself and in its capacity as the Managing General Partner of the Partnership, does hereby approve and is authorized to enter into the following transactions and documents, as applicable:

1. Security Assignments;
2. Project Documents;
3. Such other documents, agreements and contracts deemed necessary or advisable by an Officer in furtherance of these resolutions and/or to assist in the development of the Project (collectively, the “**Transaction Documents**”), using his or her own independent judgment; and

BE IT FURTHER RESOLVED, that the Board of BCAHDC hereby authorizes each of (a) Lawrence C. Guanzon, President of BCAHDC, and (b) Marysol Perez, Secretary of BCAHDC, (each, an “**Officer**”), each acting alone to accept the Transaction Documents subject to any minor conforming, technical or clarifying changes approved by an Officer; and that each Officer is hereby further authorized and directed to take such further actions and execute and record such documents as are necessary to accept the Transaction Documents on behalf of BCAHDC and the Partnership; and

BE IT FURTHER RESOLVED, that all actions previously taken by BCAHDC and the Partnership, and any of their employees, officers and agents, in connection with the Project or the transactions described herein are hereby ratified and approved.

[Certificate on following page.]

PASSED AND ADOPTED this 17th day of July 17, 2025 by the following vote:

AYES: ____ NOES: ____ ABSTENTIONS: ____ ABSENT: ____

Signature of Attesting Officer:

Lawrence C. Guanzon, President

SECRETARY'S CERTIFICATION

I, the Secretary of BCAHDC, hereby certify that the foregoing is a true copy of Resolution No. 25-5C adopted by the Board of Directors of Butte County Affordable Housing Development Corporation, a California nonprofit public benefit corporation, and that said Resolution No. 25-5C is in full force and effect, and the Board of Directors has, and at the time of the adoption of the Resolution No. 25-SC had, full power and authority to adopt such resolutions.

Marysol Perez, Secretary

Date