

BUILDING BETTER PARTNERSHIPS, INC.

1455 Butte House Road
Yuba City, CA 95993
(530) 671-0220

September 7, 2021

TO: Gustavo Becerra
Tom Goodwin
Marco Cruz
Rebecca Flores
Doug Lofton

Nevada County Board of Supervisors
Sutter County Board of Supervisors
Colusa County Board of Supervisors
Yuba County Board of Supervisors
City Council, Colusa
City Council, Yuba City
City Council, Live Oak
Brant Bordsen, Legal Counsel
Appeal Democrat
The Union

NOTICE OF SPECIAL MEETING September 10, 2021

You are hereby notified that the Building Better Partnerships, Inc. Special Board Meeting is scheduled for **Friday, September 10, 2021, at 2:00 PM.**

This meeting will be held via ZOOM. The link
<https://us06web.zoom.us/j/83631262062>; Meeting ID: 836 3126 2062; Passcode:
912324; Call-In number 1-669-900-6833.



Gustavo Becerra
President

BUILDING BETTER PARTNERSHIPS, INC.

Special Meeting of Board of Directors

ZOOM MEETING

<https://us06web.zoom.us/j/83631262062>

Meeting ID: 836 3126 2062

Passcode: 912324

Call-In number 1-669-900-6833

Friday, September 10, 2021

2:00 PM

AGENDA

1. Call to order
2. Roll Call
 - Gustavo Becerra
 - Marco Cruz
 - Rebecca Flores
 - Tom Goodwin
 - Doug Lofton
3. Public Participation: Members of the public shall be provided with an opportunity to address the Board of Directors on items of interest that are within the subject matter jurisdiction on the Board.
4. Approval of Minutes – May 3, 2021
5. Resolution 21-36 – Authorization to Submit an Application to the California State Department of Housing and Community Development for Funding Under the Permanent Local Housing Allocation Program, Non-Entitlement Local Government Competitive Component for the Pacific Crest Commons project in Truckee, CA
 - Rebecca Flores, Planning and Community Development Manager
6. Approval of Omnibus Agreement
 - Marco Cruz, Chief Financial Officer
7. Director's Comments/Updates
8. Adjournment

BUILDING BETTER PARTNERSHIPS, INC.

Minutes

Special Board Meeting

May 3, 2021

1. Call to Order: President Gustavo Becerra called the meeting to order via Zoom.
2. Roll Call: Board Members present were President Gustavo Becerra, Board Members Rebecca Flores, Marco Cruz, and Tom Goodwin. Board Member Doug Lofton arrived later in the meeting.
3. Public Participation: None
4. Approval of Minutes – March 29, 2021: Board Member Cruz made the motion to approve the minutes of March 29, 2021 as submitted. Board Member Flores made the second. The following roll call vote was taken:

Vote: Ayes: President Gustavo Becerra, Board Members Rebecca Flores, Marco Cruz, and Tom Goodwin
Nays: None
Abstain: None
Absent: Board Member Doug Lofton

5. Approval of Minutes – April 7, 2021: Board Member Cruz made the motion to approve the minutes of April 7, 2021 as submitted. Board Member Flores made the second. The following roll call vote was taken:

Vote: Ayes: President Gustavo Becerra, Board Members Rebecca Flores, Marco Cruz, and Tom Goodwin
Nays: None
Abstain: None
Absent: Board Member Doug Lofton

6. Resolution 21-33 – Resolution, Waiver of Notice and Unanimous Consent to Action for Cashin’s Field-BBP, LLC: Board Member Flores explained this resolution is for the Cashin’s Field project in Nevada City and gives authorization to President Becerra to enter into the various documents necessary for the construction closing of the project.

Board Member Cruz made the motion to approve Resolution 21-33 –Resolution, Waiver of Notice and Unanimous Consent to Action for Cashin’s Field-BBP. Board Member Goodwin made the second. The following roll call vote was taken:

Vote: Ayes: President Gustavo Becerra, Board Members Rebecca Flores, Marco

Cruz, and Tom Goodwin

Nays: None

Abstain: None

Absent: Board Member Doug Lofton

7. Resolution 21-34 – Corporate Resolution Authorizing Limited Partnership Activity for Cashin’s Field-BBP, LLC: Board Member Flores mentioned Wells Fargo, who is the construction lender, wants their own resolution authorizing the execution of the various construction financing. She said this resolution cannot be executed until Wells Fargo receives credit approval for the construction loan.

Board Member Goodwin made the motion to approve Resolution 21-34 – Corporate Resolution Authorizing Limited Partnership Activity for Cashin’s Field-BBP, LLC in form and authorize the execution of the resolution once Wells Fargo Bank obtains credit approval for the Cashin’s Field construction loan. Board Member Cruz made the second. The following roll call vote was taken:

Vote: Ayes: President Gustavo Becerra, Board Members Rebecca Flores, Marco Cruz, and Tom Goodwin

Nays: None

Abstain: None

Absent: Board Member Doug Lofton

8. Resolution 21-35 – Resolution, Waiver of Notice and Unanimous Consent to Action for Cedar Lane BBP, LLC: Board Member Flores explained this resolution will take the place of Resolution 21-32 that was previously approved. She stated the permanent loan amount has been increased to \$5.1 million.

Board Member Cruz made the motion to approve Resolution 21-35 –Resolution, Waiver of Notice and Unanimous Consent to Action for Cedar Lane BBP, LLC. Board Member Goodwin made the second. The following roll call vote was taken:

Vote: Ayes: President Gustavo Becerra, Board Members Rebecca Flores, Marco Cruz, and Tom Goodwin

Nays: None

Abstain: None

Absent: Board Member Doug Lofton

9. Director’s Comments/Updates: President Becerra shared the Cedar Lane PSH project closed last week and the Cedar Lane Family Project is projected to close tomorrow. He mentioned construction on both projects should begin soon. President Becerra said the Cashin’s Field project should close around May 17, 2021.

10. Adjournment: The meeting was adjourned at 3:11 PM.

BUILDING BETTER PARTNERSHIPS, INC.

1455 Butte House Road
Yuba City, CA 95993
(530) 671-0220

GOVERNING BOARD RESOLUTION

RESOLUTION NO. 21-36

THE GOVERNING BOARD OF

BUILDING BETTER PARTNERSHIPS, INC.

HEREBY AUTHORIZES: Submittal of an application to the California State Department of Housing and Community Development for funding under the Permanent Local Housing Allocation Program, Non-Entitlement Local Government Competitive Component; and if selected, the execution of a standard agreement, any amendments thereto, and of any related documents necessary to participate in the Permanent Local Housing Allocation Program, Competitive Non-Entitlement Local Government.

WHEREAS:

- A. The California Department of Housing and Community Development (the Department) is authorized to allocate Permanent Local Housing Allocation Program (PLHA) funds made available. PLHA funds are to be used for the purposes set forth in the PLHA Guidelines and Universal Multifamily Regulations (UMR).
- B. On June 7, 2021, the Department issued a 2021 Competitive Notice of Fund Availability announcing the availability of funds under the PLHA program (the "NOFA").
- C. In response to the 2021 PLHA Competitive NOFA, Building Better Partnerships, Inc. a nonprofit corporation (the "Applicant"), wishes to apply to the Department for, and receive an allocation of, PLHA funds.

IT IS NOW THEREFORE RESOLVED THAT:

- 1. In response to the 2021 PLHA Competitive NOFA, the Applicant shall submit an application to the Department to participate in the PLHA program and for an allocation of funds not to exceed Five Million Dollars (\$5,000,000) for the following activities and/or programs:

New construction of 55 family affordable apartments to be located in Truckee California.

2. If the application for funding is approved, then the Applicant hereby agrees to use the PLHA funds for eligible activities in the manner presented in its application as approved by the Department in accordance with the statutes and regulations cited above. The Applicant may also execute a standard agreement, any amendments thereto, and any and all other documents or instruments necessary or required by the Department or HUD for participation in the PLHA program (collectively, the required documents).

3. The applicant authorizes the President of Building Better Partnerships, Inc., or his/her designee(s) in the event that sufficient evidence of designation is provided to the Department, to execute, in the name of the applicant, the required documents.

PASSED AND ADOPTED THIS 10th DAY OF SEPTEMBER, 2021 BY THE FOLLOWING VOTE:

AYES: _____
NAYS: _____
ABSTAIN: _____
ABSENT: _____

APPROVE: _____
Signature of Approving Officer
Gustavo Becerra, President

CERTIFICATE AND SIGNATURE OF THE ATTESTING OFFICER

The undersigned Secretary of the applicant does hereby attest and certify that the foregoing is a true and full copy of a resolution of the governing board of the applicant passed and adopted at a duly convened meeting on the date set forth above, and said resolution has not been altered, amended, or repealed.

ATTEST: _____ **DATE:** _____
Signature of Attesting Officer
Rebecca Flores, Secretary

BUILDING BETTER PARTNERSHIPS, INC.
STAFF REPORT

Date: September 10, 2021
To: Board of Directors
From: Marco Cruz, Treasurer

SUBJECT: Omnibus Assignment and Assumption Agreement

Background

Through year 2020, Regional Housing Authority (RHA) and Building Better Partnerships, Inc. (BBP) have participated in the development of multiple affordable housing projects. To complete these projects RHA has provided the expertise, staffing, and advanced predevelopment costs. Currently, there is no instrument in place defining reimbursement of expenses and fee pass through from BBP to RHA.

Agreement

Special counsel has recommended and drafted an Omnibus Assignment and Assumption Agreement to define the pass through of monies generated from the project. At close of each future calendar year Assignors (Schedule A) and Projects (Schedule B) will be updated to incorporate all projects to date that will possibly incur fee revenue. This agreement will assist our CPAs to define revenues for financial audit and tax return purposes. Heather Glenn, a BBP project, has its own operating agreement and is not represented on BBP's Schedule B.

Recommendation

Staff recommends that BBP's Board of Directors approve the Omnibus Assignment and Assumption Agreement with Regional Housing Authority.

Prepared by:



Marco A. Cruz, Treasurer

Submitted by:



Gustavo Becerra, President

OMNIBUS ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS OMNIBUS ASSIGNMENT AND ASSUMPTION AGREEMENT (this “**Agreement**”) is entered into as of the date of each such Schedule which is attached hereto (the “**Effective Date**”) by and among Regional Housing Authority, a public body corporate and politic (“**Assignee**”) and each Assignor (as shown on the signature page attached to each **Schedule A** (defined below)). Assignor and Assignee are referred to herein collectively as the “**Parties**” or individually a “**Party**.” Capitalized terms used but not defined herein shall have the meanings given to them in the project documents identified below (as may be amended, amended and restated, supplemented or otherwise modified from time to time, collectively, the “**Project Documents**”).

WITNESSETH:

WHEREAS, each Assignor is either an affiliate of or related to the Assignee;

WHEREAS, each Assignor has entered into certain Project Documents, including, without limitation, an amended and restated limited partnership agreement or amended and restated operating agreement, development services agreement, incentive management fee agreement, company or partnership management fee agreement, asset management agreement or other services agreement, related to an affordable housing project (the “**Project**”) which provide for payment of fees and/or distributions of cash flow or sales proceeds to each Assignor (collectively, “**Assigned Interests**”);

WHEREAS, the Parties agree that the personnel who have the skill, experience and qualifications required to perform the services to earn the income related to each Assigned Interests (“**Assigned Interests Income**”) are employed by the Assignee;

WHEREAS, the Parties agree that the Assigned Interests Income will be realized solely through the efforts of the Assignee personnel and that the underlying Assigned Interests Income is more fairly allocable to the Assignee which is the party which will provide the services to earn the Assigned Interests Income;

WHEREAS, the Parties agree that each Assignor, Project, Assigned Interest and Assigned Interest Income shall be tracked on a calendar year basis beginning with calendar year 2020 and all preceding applicable calendar years, e.g., *2020 Schedule A* attached hereto showing the Parties signatures for Projects closed prior to calendar year 2021 and *2020 Schedule B* attached hereto listing the Assignors, Projects and Assigned Interests related to Projects closed prior to calendar year 2021 which shall collectively represent the “**Schedule**” for all Projects closed prior to calendar year 2021); and

WHEREAS, the Parties agree that a new Schedule A and B will be signed and filled out for each Project closed in each such calendar year subsequent to 2020 in which the relevant Parties enter into Project Documents with related Assigned Interests to be assigned to Assignee for said calendar year and each new Schedule A and B for each such calendar year shall be attached to this Agreement.

NOW THEREFORE, for and in consideration of \$10.00, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties mutually agree and covenants as follows:

1. The foregoing recitals are incorporated herein.
2. Each of the Parties hereto consents to each Schedule, attached hereto to which it is a party, as of the Effective Date of each such Schedule.
3. Each Assignor listed on a Schedule attached hereto hereby assigns, designates and transfers to the Assignee, all rights to such Assignor's Assigned Interests Income arising under or in connection with such Assignor's Project Documents, and the Assignor accepts such assignment of said Assigned Interests Income and the assumption of obligations of each respective Assigned Interests as provided for in said Project Documents.
4. Each Assignor acknowledges and agrees that the Assignee has and will continue to incur costs and expenses related to the oversight of each Assignor's operations and assets and coordinating the preparation of any required housing agency, federal, state, and local tax and other required filings and financial reports. In order to compensate the Assignee for the foregoing services, each Assignor agrees to pay the Assignee an annual amount to be paid on or before April 1 which will represent fair and reasonable payment for services rendered and/or reimbursement of Assignee's costs and expenses incurred on behalf of such Assignor related to the prior calendar year. The annual fee shall be in the amount of 90% of the Assignor's remaining cash balance on December 31 of said prior calendar year after payment of all such Assignor's expenses for such prior calendar year as determined by the accountants which prepare the Assignor's financial statements.
5. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one fully-executed instrument.
6. This Agreement constitutes the final understanding and agreement among the Parties with respect to the subject matter hereof and supersedes all prior negotiations, understandings, and agreements among the Parties, whether written or oral. This Agreement may be amended, supplemented or changed only by a writing signed or authorized by or on behalf of each Party to be bound thereby.
7. The foregoing terms are effective for each calendar year(s) as designated on each Schedule A and B and to the extent any transfer of cash or payment to or between the Assignor and Assignee related to the Project Documents has heretofore been taken, executed, delivered or performed by a Party during such calendar year, the same is hereby ratified and affirmed as being subject to the terms of this Agreement.
8. This Agreement will inure to the benefit of, and will be binding upon, each Party's successors and assigns.
9. This Agreement shall be governed exclusively by and construed in accordance with the applicable laws of the State of California.

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2020 SCHEDULE A

-Signature Page-

Effective for Calendar Year ending December 31, 2020

ASSIGNEE

REGIONAL HOUSING AUTHORITY

By: _____
Name: Gustavo Becerra
Title: Executive Director

ASSIGNOR(S)

BRUNSWICK-BBP, LLC,
a California limited liability company

By: Building Better Partnerships, Inc.,
a California non-profit public benefit corporation
Its: Manager

By: _____
Name: Gustavo Becerra
Its: President

DEVONSHIRE-BBP, LLC,
a California limited liability company

By: Building Better Partnerships, Inc.,
a California non-profit public benefit corporation
Its: Manager

By: _____
Name: Gustavo Becerra
Its: President

LONE OAK I-BBP, LLC,
a California limited liability company

By: Building Better Partnerships, Inc.,
a California non-profit public benefit corporation

Its: Manager

By: _____
Name: Gustavo Becerra
Its: President

GRASS VALLEY TERRACE-BBP, LLC,
a California limited liability company

By: Building Better Partnerships, Inc.,
a California non-profit public benefit corporation

Its: Manager

By: _____
Name: Gustavo Becerra
Its: President

BUILDING BETTER PARTNERSHIPS, INC.,
a California non-profit public benefit corporation

By: _____
Name: Gustavo Becerra
Its: President

2020 SCHEDULE B

-Assignor and Project Listing-

Assignor	Project
BRUNSWICK-BBP, LLC	Brunswick Commons
DEVONSHIRE-BBP, LLC	Colusa Devonshire
LONE OAK I-BBP, LLC	Lone Oak Senior
GRASS VALLEY TERRACE-BBP, LLC	Grass Valley Terrace
BUILDING BETTER PARTNERSHIPS, INC.	1. Brunswick Commons 2. Colusa Devonshire 3. Lone Oak Senior 4. Grass Valley Terrace