

## AGENDA

### BOISE CITY / ADA COUNTY HOUSING AUTHORITIES COMMISSIONERS

#### SPECIAL MEETING OF THE BOARD OF COMMISSIONERS

Tuesday, July 23, 2024 – 4:00 p.m.

Housing Authority Office – 1001 S. Orchard Street Boise, Idaho

#### I. ROLL CALL

#### II. BUSINESS

1. Park Apartments Project (860 W. Sherwood Street, Boise, Idaho)
  - a. Consideration of BCHA Resolution No. 6-2024 – Resolution Approving Real Estate Donation Agreement Between the City of Boise and the Boise City Housing Authority (ACTION ITEM)
  - b. Consideration of BCHA Resolution No. 8-2024 – Resolution Approving Option to Purchase Agreement Between the Boise City Housing Authority and Northwest Real Estate Capital Corp. (ACTION ITEM)

#### III. ADJOURNMENT

**Related agenda documents are available for public review by visiting:**

<https://bcacha.org/about/board-of-commissioners/>

**Limited seating is available at Boise City / Ada County Housing Authorities. Virtual attendance is strongly encouraged by joining through the Zoom link below:**

When: Jul 23, 2024 04:00 PM Mountain Time (US and Canada)

Topic: BCACHA Special Board Meeting

Please click the link below to join the webinar:

<https://us06web.zoom.us/j/81858423330?pwd=R3amRHNIykeS8ejbhEe5nVaVXtIYfn.1>

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**BOISE CITY HOUSING AUTHORITY  
ADA COUNTY HOUSING AUTHORITY, SHORELINE INC.  
AND AFFORDABLE HOUSING SOLUTIONS, INC.**

MEETING OF THE BOARD OF  
COMMISSIONERS AND DIRECTORS

**TIME AND PLACE OF MEETING:**

Chair Julianne Donnelly Tzul called the meeting to order at 4:01 p.m., on Tuesday, July 23, 2024. The meeting was held at the Boise City Ada County Housing Authorities' Board Room, 1001 S Orchard Street, Boise ID 83705, and via Zoom link.

**I. ROLL CALL**

Chair Donnelly Tzul	Aye
Commissioner Jacobs	Aye
Commissioner Paulsen	Aye
Commissioner Jones	Aye
Commissioner Flaherty	Aye
Commissioner Rock	Aye

**Commissioners present:** Chair Julianne Donnelly Tzul, Commissioner Kent Rock, Commissioner Tim Flaherty, Commissioner Buffy Jones, Commissioner Marty Jacobs, Commissioner Krista Paulsen, Vice Chair Vila joined the meeting at 4:03 p.m. via Zoom.

**Commissioners absent:** None

**Others present:** Ada County Deputy Attorney Nichole Solberg, Ada County Deputy Attorney Ammon Taylor, City Attorney Christine Dodd, Executive Director Deanna Watson, Deputy Director Jillian Patterson, Finance Director Diana Meo, Senior Accountant Annette Sampson, IT and Operations Administrator Ron Barstow, Housing Operations and Asset Manager Marissa Henderson, CSG Founder and Principal Gene Slater (via Zoom), and Administrative Services Manager Mallory VanDercar

**II. BUSINESS**

**1. Park Apartments Project (860 W. Sherwood Street, Boise, Idaho)**

- a. Consideration of BCHA Resolution No. 6-2024 – Resolution Approving Real Estate Donation Agreement Between the City of Boise and the Boise City Housing Authority (ACTION ITEM)**

Chair Donnelly Tzul summarized the history of the Parks Apartment agreement. Executive Director Deanna Watson noted one change to the agreement since the last Board meeting, that the range set in the agreement to ensure the purchase price is not to exceed or go below 12.5%. Vice Chair Vila asked for clarification on how the range would be determined. Mr. Taylor noted that the price will be determined by what the deal supports, and financing received by the developers. The debt service at final closing would determine the final amount. CSG Principal Gene Slater noted that the significant information that determines the amount is based on the loan amount, which considers interest rates, the lenders underwriting standard assuming 40-year amortization, the rents and income, and the project-based vouchers. This ensures the housing authority receives at least 2.5 million. Both parties would have a limit on the amount in reference to the loan, utilizing a standard vs a pure negotiation. Ms. Watson shared that CSG, BCHA legal staff, and BCHA staff are reviewing all documents and advocating for the agency.

Chair Donnelly Tzul noted that the City of Boise has approved the donation agreement.

Mr. Taylor noted that the improvements and the real estate will be separated in this agreement, the lease would follow the improvements in the donation process. He also noted that the lease language is just a draft and can be modified after the approval. Mr. Taylor shared that the agency is comprised of two separate entities, BCHA and ACHA, and under this agreement BCHA will be the legal beneficiary. The Boise City / Ada County Housing Authority is not its own legal entity, so for all agreements one entity must be the agency.

Mr. Taylor addressed next steps in this agreement, noting that the documents are set up to allow for the developer to apply for the Low-Income Tax Credits, which will be done the last week of August, and they will know about approval by the end of the calendar year. He shared that if the agreement does not come to fruition, there is a contingency that the housing authority will not move forward. Commissioner Flaherty asked if it would be appropriate to send a message of gratitude to the City and Mayor, which was echoed by fellow board members. Commissioners expressed gratitude for the City of Boise bringing Boise City / Ada County Housing Authorities into this partnership.

Commissioner Rock moved that the board approve BCHA Resolution 06-2024 – Approving Real Estate Donation Agreement Between the City of Boise and the Boise City Housing Authority. Commissioner Jones seconded the motion. A roll call vote was taken:

Chair Donnelly Tzul	Aye
Vice Chair Vila	Aye
Commissioner Jacobs	Aye
Commissioner Paulsen	Aye
Commissioner Jones	Aye
Commissioner Flaherty	Aye

Commissioner Rock Aye

The motion passed by roll call vote.

**b. Consideration of BCHA Resolution No. 8-2024 – Resolution Approving Option to Purchase Agreement Between the Boise City Housing Authority and Northwest Real Estate Capital Corp. (ACTION ITEM)**

Commissioner Rock moved that the board approve BCHA Resolution 08-2024 – Resolution Approving Option to Purchase Agreement Between the Boise City Housing Authority and Northwest Real Estate Capital Corp. Commissioner Jacobs seconded the motion. A roll call vote was taken:

Chair Donnelly Tzul	Aye
Vice Chair Vila	Aye
Commissioner Jacobs	Aye
Commissioner Paulsen	Aye
Commissioner Jones	Aye
Commissioner Flaherty	Aye
Commissioner Rock	Aye

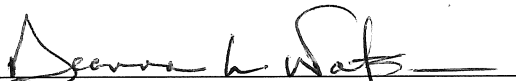
The motion passed by roll call vote.

**Commissioner Paulsen motioned to Adjourn the meeting at 4:26 p.m.**

**Documents provided as part of this meeting include:**

- BCHA Resolution 06-2024
- BCHA Resolution 08-2024
- Exhibit A, Option to Purchase Agreement
- City of Boise Resolution No. RES-355
- Real Estate Donation Agreement by and between The City of Boise City and Boise City Housing Authority

Respectfully submitted,

Deanna L. Watson, Executive Director 

Julianne Donnelly Tzul, Chair 