

**HOUSING AUTHORITY OF THE CITY OF PASO ROBLES**  
**BOARD MEETING MINUTES**  
**February 28, 2023**  
**Special Meeting**

Chairman:	Mr. Dave Anderson
Commissioners:	Mr. Wes Willhoit
	Mr. Joe Irick
	Mr. Kevin Kopp
	Ms. Julie Richardson
	Ms. Myhra Miears
Sec/Dir:	Mr. David Cooke
CFO:	
Recorder:	Ms. Tiffany Guerrero
Staff:	
Absent:	Ms. Adriana Vega
	Ms. Cynthia Fardanesh
	Ms. Betian Webb
	Ms. Gabriela Barriga

Meeting called to order by Mr. Anderson at 5:03 PM.

1. **Public Comment:** None

2. **New Business:**

- a. **Memorandum for Resolution:** Mr. Cooke went over the memorandum with all PRHA board present. The purpose and background of this memorandum is to approve a Purchase and Sale Agreement by Paso Robles Housing Authority to Sunrise Villas LP for the sale of the land to Sunrise Villas LP. PRHA has negotiated a donation agreement with the current land owner. PRHA will in turn sell the property for \$1,901,000.00 to the Sunrise Villas LP and take back a deferred loan for a 20-year term under the terms of the commitment similar to the deferred loans PRHA executed at Oak park. Mr. Cooke is recommending PRHA to sell property to Sunrise Villas under the terms of the proposed commitment and enter into a Purchase Loan Agreement with Sunrise Villas LP for the purchase of property. The fiscal impact be PRHA would gain an asset and could realize cash flow deferred payments for the life of the loan and repayment of loan at the end of the term. Mr. Willhoit motioned to approve the memorandum for resolution and Mr. Kopp, seconded, the motion passed. 6 ayes, 0 noes, 1 absent
- b. **Loan Commitment for Sunrise Villas:** Mr. Cooke reviewed the Loan Commitment letter with all PRHA board member present. Mr. Willhoit did mention that PRHA should revise the first sentence. Revise Paso Robles Housing Authority commits to provide construction and permanent financing for the Sunrise Villas LP Apartment development to, Paso Robles Housing Authority commits to permanent financing for the Sunrise Villas LP Apartment development. This public land loan will be funded with seller proceeds from the sale of the property to the Partnership. The terms of the financing are as follows: Lender would be the Paso Robles Housing Authority. Borrower Sunrise Villas, LP (consisting of Affordable Housing

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Paso Robles (Managing GP) and Central California Housing Corporation and /or assignee (Administrative GP). Loan amount one million nine hundred and one thousand and no dollars with an interest rate of 3.00% simple for a 20-year term. Mr. Willhoit motioned to approve the Loan Commitment for Sunrise Villas and Ms. Richardson, seconded, the motion passed. 6 ayes, 0 noes, 1 absent

- c. **Board Resolution Approval:** Mr. Cooke went over the resolution no. 2023-02-28-0 with PRHA board members present. The resolution authorizing the execution and delivery of documents and filing of applications by or at the direction of Housing Authority of the City of Paso Robles, in connection with the formation and composition of entities and the sale, financing, development and operation of the Sunrise Villas project, and providing for other related matters. Mr. Willhoit motioned to approve board resolution no. 2023-02-28-0 and Mr. Irick, seconded, the motion passed. 6 ayes, 0 noes, 1 absent
- d. **River Walk Terrace- Update:** Mr. Cooke gave the PRHA board an update on River Walk Terrace. Mr. Cooke reported that financing is in place, and building permits are moving forward. We are having a hard time getting Kohl's on board. Mr. Cooke stated that we might have to threaten Kohl's by eminent domain to continue with project and move forward. Mr. Cooke will be attending a planning commission meeting tonight to file for an extension.

3. **Other:** None

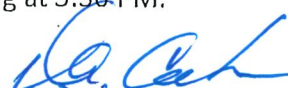
4. **Next PRHA meeting scheduled for March 14<sup>th</sup>, 2023 @ 5:00 PM.**

5. **Adjourn:** Mr. Anderson motioned to adjourn the meeting at 5:30 PM.

Chairman



Secretary



David W. Anderson

David A. Cooke

Date

3-14-2023