

Columbia



Community Housing Trust

Operated by the Columbia Housing Authority ♦ 201 Switzler Street, Columbia, MO 65203
Office: 573.443.2556 ♦ TTY Relay 800.735.2966 ♦ Fax: 573.443.0051 ♦ www.ColumbiaHA.com

Open Meeting Notice Columbia Community Housing Trust Board of Directors

Date: Wednesday, April 24, 2024

Time: 9:30 a.m. *

Place: Columbia Housing Authority, 201 Switzler Street, and Zoom

* The meeting of the Columbia Community Housing Trust will begin following the adjournment of the meeting of the Columbia Housing Authority Board of Commissioners scheduled for 9:30 a.m. *

This will be a virtual meeting held through the Zoom video conferencing application. Those with computers with cameras may join with video and audio. Those without video access may listen and participate by using computer audio or telephone. To receive an invitation to participate in the meeting, send an email request to: dhamilton@columbiaha.com at least four (4) hours prior to the start of the meeting.

- I. Call to Order/Introductions
- II. Roll Call
- III. Adoption of Agenda
- IV. Approval of the August 23, 2023 Meeting Minutes
- V. **Resolution 76:** Certified Resolution of the Columbia Community Housing Trust to participate in the development of the Kinney Point Apartments Project.
- VI. Comments from the Board of Directors
- VII. Adjournment

If you wish to participate in the meeting and require specific accommodations or services related to disability, please contact Ms. Darcie Hamilton, Housing Development Coordinator at (573) 443-2556, extension 7035 or TTY Relay 800.735.2966, at least one working day prior to the meeting. You can contact Darcie Hamilton by email at the following address: dhamilton@columbiaha.com

Media Contact: Randy Cole, Executive Director
Phone: (573) 443-2556
E-mail: www.info@columbiaha.com

A complete agenda packet is available for review at all CHA offices during regular business hours and posted on the CHA web site at: www.ColumbiaHA.com.

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COLUMBIA COMMUNITY HOUSING TRUST

August 23, 2023, MEETING MINUTES

- I. Call to Order:
- II. The Board of Directors of the Columbia Community Housing Trust of the City of Columbia, Missouri (CCHT) met in open session on August 23, 2023, in the Training Room of the Columbia Housing Authority Administration Building, 201 Switzler St., Columbia, Missouri 65203. Mr. Bob Hutton, President, called the meeting to order at 8:10 p.m

Roll Call:

Present: Bob Hutton, President
Robin Wenneker, Vice President – By Zoom
Jama Rahn, Commissioner
Steve Calloway, Commissioner

Staff: Randy Cole, CEO
Michelle Betz, Executive Assistant
Justin Anthony, Director of Resident Services
Tim Koske, Chief Financial Officer

- III. Adoption of Agenda:

Mr. Hutton called for a motion to approve the agenda. A motion was made by Mr. Calloway and second by Ms. Rahn. All Commissioners voted “aye”. Mr. Hutton declared the agenda adopted.

- IV. Approval of the Jun 7, 2023, Open Meeting Minutes:

Mr. Hutton called for a motion to approve the minutes from the open meeting of June 7, 2023. A motion was made by Mr. Hutton. Second by Ms. Rahn. All Members voted “aye”. Mr. Hutton declared the motion approved.

RESOLUTIONS

- V. Resolution 75: To Review and Approve the IRS Form 990 Submission for FY 2022.
Mr. Cole shared this is the money from the Veterans United Foundation for Kinney Point.
A motion was made by Ms. Rahn. Second by Mr. Calloway. Upon a roll call vote of the motion,
the following vote was recorded:

Yes: Hutton, Wenneker, Calloway, Rahn

No: None

- VI. Comments from the Board of Directors

There was no commissioner comment.

VII. Adjournment

Mr. Hutton called for a motion to adjourn the meeting. Motion was made by Ms. Hutton.
Second by Ms. Wenneker. Meeting adjourned at 8:12 p.m.

Bob Hutton, President

Date

Rigel Oliveri, Secretary

Date

Certification of Public Notice

I Randy Cole, Executive Director of the Columbia Community Housing Trust, do hereby certify that on August 21, 2023, I posted public notice of the August 23, 2023, Columbia Community Housing Trust special meeting and distributed copies of the notice and agenda to the Board of Directors and the local media. The meeting notice and agenda was also distributed to the public upon request.

The complete agenda packet was available for review at all Columbia Housing Authority (CHA) offices during regular business hours and posted on the CHA web site at: www.ColumbiaHA.com.

Randy Cole, Executive Director
Columbia Community Housing Trust

Date



Housing Authority of the City of Columbia, Missouri

201 Switzler Street, Columbia MO 65203

Office: (573) 443-2556 ♦ Fax: (573) 443-0051 ♦ TTY: (800) 735-2966 ♦ www.ColumbiaHA.com

Department Source: CEO

To: CHA Board of Commissioners

From: CEO & Staff

CHA Board of Commissioners Meeting Date: April 24, 2024

Re: CCHT Resolution 76: Certified Resolution of Columbia Community Housing Trust to participate in the Development of the Kinney Point Apartments Project.

Executive Summary

Approval of this resolution authorizes the Columbia Community Housing Trust to enter into transactions for the development of the Kinney Point Apartments.

Discussion

The proposed resolution authorizes the Columbia Community Housing Trust to enter into transactions necessary to carry out the development of the Kinney Point Apartments in accordance with Internal Revenue Code (IRC) Section 42. The project includes the following entities as a part of this transaction:

- Kinney Point Housing Development Group, LP, a Missouri limited partnership (the “Partnership”)
- Kinney Point Housing GP, LLC, a Missouri limited liability company (“Kinney Point Housing GP” or “General Partner”).
- CHA Affordable Housing Development, LLC, a Missouri limited liability company (the “Developer”)

The resolution affirms the Columbia Community Housing Trust as serving as the sole member (the “Member”) of the General Partner identified as Kinney Point Housing GP, LLC, a Missouri limited liability company (“Kinney Point Housing GP” or “General Partner”), and the execution of associated documents. It also authorizes the purchase of the land from CHA by the Partnership, and associated financing. The resolution also authorizes the Columbia Community Housing Trust to execute loan agreement on behalf of the partnership relating to Multifamily Housing Revenue Bonds for both construction financing and long-term financing. Finally, the resolution authorizes CHA’s Board Chair and Chief Executive Officer to sign off on associated documents.

Recommended Commission Action

Approve the Certified Resolution of the Columbia Community Housing Trust to participate in the Development of the Kinney Point Apartments Project.



Columbia Community Housing Trust

Board Resolution

RESOLUTION #76

CERTIFIED RESOLUTION OF COLUMBIA COMMUNITY HOUSING TRUST TO PARTICIPATE IN THE DEVELOPMENT OF THE KINNEY POINT APARTMENTS PROJECT

The undersigned hereby certifies that on April 24, 2024, at a special meeting of the Board of Directors (the “Board”) of the **COLUMBIA COMMUNITY HOUSING TRUST**, a Missouri nonprofit corporation (“Corporation”) during which a quorum of the members was in attendance, the following resolutions in connection with the **KINNEY POINT APARTMENTS PROJECT** were adopted:

WHEREAS, Missouri Housing Development Commission (“MHDC”) has approved the development proposal submitted by the Housing Authority of the City of Columbia, Missouri (the “Housing Authority” or “Housing Authority”) to develop the Kinney Point Apartments project located in Columbia, Missouri (hereinafter referred to as the “Project”) at the vicinity of Garth and Sexton, having a general address of 609 North Garth Ave.;

WHEREAS, the Project will be owned by Kinney Point Housing Development Group, LP, a Missouri limited partnership (the “Partnership”), the general partner of which is Kinney Point Housing GP, LLC, a Missouri limited liability company (the “General Partner” or “Company”);

WHEREAS, the Corporation is the sole member of the General Partner;

WHEREAS, the Partnership desires to acquire, own, construct, rehabilitate, operate, manage and maintain the Project;

WHEREAS, the acquisition, development, ownership, construction, operation, management and maintenance of the Project is in the best interest of the Partnership and complies with the purposes of the Corporation, the General Partner and the Partnership;

NOW THEREFORE BE IT RESOLVED, that the Corporation’s status as sole member of the General Partner, and the General Partner’s status as general partner of the Partnership, are hereby ratified and affirmed; and

BE IT RESOLVED FURTHER, that the Partnership be and it hereby is authorized and directed to enter into any and all documents, instruments, agreements and notices deemed necessary or appropriate by the General Partner to evidence, effectuate and consummate that certain transaction, the purpose of which is for the Partnership to acquire, rehabilitate, own and operate the Project.

RESOLVED FURTHER, that the Partnership is authorized to acquire from the Housing Authority of the City of Columbia, Missouri (“Housing Authority”) the following parcels of real estate on which the Project will be developed for a purchase price of up to \$1,000,000:

A TRACT OF LAND CONTAINING 1.96 ACRES, MORE OR LESS, BEING LOT ONE-A (1-A) OF GRACE COVENANT CHURCH SUBDIVISION PLAT ONE-A (1-A) IN THE CITY OF COLUMBIA, BOONE COUNTY,



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MISSOURI, AS SHOWN BY THE PLAT THEREOF RECORDED IN PLAT BOOK 46, PAGE 12, RECORDS OF BOONE COUNTY, MISSOURI.

A TRACT OF LAND CONTAINING 2.95 ACRES, MORE OR LESS, BEING KINNEY POINT PLAT NUMBER ONE (1) IN THE CITY OF COLUMBIA, BOONE COUNTY, MISSOURI, AS SHOWN BY THE PLAT THEREOF RECORDED IN PLAT BOOK 57, PAGE 54, RECORDS OF BOONE COUNTY, MISSOURI.

BE IT RESOLVED FURTHER, that the Partnership be and it hereby is authorized and directed to enter into any and all documents, instruments, agreements and notices deemed necessary or appropriate by the General Partner to evidence, effectuate and consummate that certain transaction, the purpose of which is to qualify the Project for Federal Low-Income Housing Tax Credits under Internal Revenue Code (“Code”) Section 42, including, but not by way of limitation, executing on behalf of the Partnership, a Firm Commitment, a Land Use Restriction Agreement for Low-Income Housing Tax Credits, and any other instrument or agreement required by Missouri Housing Development Commission in connection therewith.

BE IT RESOLVED FURTHER, that the Corporation is hereby authorized and directed to enter into any and all agreements and arrangements whatsoever to qualify for receipt of \$3,000,000 in American Rescue Plan Act (“ARPA”) funds from Missouri Department of Economic Development (“DED”), including but not limited to a construction contract, a disbursing agreement, an agreement with DED, and any other lease or other agreement necessary to comply with DED’s ARPA program.

BE IT RESOLVED FURTHER, that the Partnership be and it hereby is authorized and directed to execute and deliver any and all documents, instruments, agreements and notices deemed necessary or appropriate by the General Partner required to be executed by the Partnership in connection with the admission of the limited partners to the Partnership (“Limited Partners”), which such limited partners will be affiliated with Red Stone Equity Partners.

BE IT RESOLVED FURTHER, that with respect to the Project, the General Partner be and it hereby is authorized and directed to execute for and on behalf of the Partnership the Loan Agreement by and between the Partnership and the Housing Authority in its capacity as Issuer, relating to loans in the aggregate principal amount of the proceeds of the Bonds (the “Bond Proceeds Loan”), from the Issuer to the Partnership, arising out of the issuance by the Bonds, together with all Loan Documents as defined in that certain Trust Indenture from the Issuer to UMB BANK, N.A., as trustee, such financing to include Series A Bond financing of in the amount of approximately \$1,500,000 and Series B Bond financing in an amount not to exceed \$8,200,000, and the bond purchaser of which such bond financing shall be Legacy Bank & Trust (“Bond Purchaser”).

BE IT RESOLVED FURTHER, that the Corporation is hereby authorized and directed to enter into any and all agreements and arrangements whatsoever to qualify for receipt of \$3,000,000 in American Rescue Plan Act (“ARPA”) funds from Missouri Department of Economic Development (“DED”), including but not limited to a construction contract, a disbursing agreement, an agreement with DED, and any other lease or other agreement necessary to comply with DED’s ARPA program.

BE IT RESOLVED FURTHER, that the Partnership be and it is hereby authorized to enter into other loan agreements (“Subordinate Loans”) with other lenders (“Subordinate Lenders”) to partially finance the



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Project, all on terms approved by the General Partner of the Partnership, including, but not limited to, a \$1,300,000 community foundation loan, a \$3,000,000 loan from the City of Columbia, seller-financing from the Housing Authority, and a \$3,000,000 loan from the Corporation, the source of which shall be ARPA funds disbursed by DED.

BE IT RESOLVED FURTHER, that the Partnership be and it is hereby authorized to enter into any other leases or arrangements of any kind whatsoever which may be necessary to allow the Corporation to qualify for the ARPA funds.

BE IT RESOLVED FURTHER, that with respect to each of the Bond Proceeds Loans and the Subordinate Loans, the Partnership, by and through the General Partner, is authorized to execute and deliver any and all other promissory notes, mortgages, deeds of trust, and environmental indemnity agreements in respect of real property of the Partnership, security agreements and UCC financing statements in respect of personal property and/or mixed real and personal property, collateral pledge agreements in respect of promissory notes, applications, commitment agreements, estoppel certificates, certifications, notices, letter agreements, assignment agreements, disbursing agreements, depository agreements, regulatory agreements, tax compliance agreements and all other necessary, appropriate, customary or beneficial closing documents in respect of such Bond Proceeds Loans and the Subordinate Loans.

BE IT RESOLVED FURTHER, that, in connection with the Project, the Partnership be and it hereby is authorized and directed to execute and deliver any required construction contract (cost plus, subject to a guaranteed maximum price), together with all exhibits and schedules annexed thereto, by and between the Partnership and the contractor (“Contractor”) selected by the Project Developer (as defined below), pursuant to which the Partnership shall retain the general contracting and construction services of the Contractor on the terms and conditions thereof.

BE IT RESOLVED FURTHER, that, in connection with the Project, the Partnership be and it hereby is authorized and directed to execute and deliver any required architect agreement, together with all exhibits and schedules annexed thereto, by and between the Partnership and the architect (the “Architect”) selected by the Project Developer (as defined below), pursuant to which the Partnership shall retain the services of the Architect on the terms and conditions thereof.

BE IT RESOLVED FURTHER, that the Partnership be and it hereby is authorized and directed to execute and deliver that certain Development Agreement by and between the Partnership and CHA Affordable Housing Development, LLC, a Missouri limited liability company (“Developer”), pursuant to which the Partnership shall retain the development and consulting services of the Developer on the terms and conditions thereof, for a fee of \$408,000.

BE IT RESOLVED FURTHER, that, to the extent any of the above-described transactions authorized in this Resolution have occurred or have been taken by the Partnership prior to the date hereof, any and all such acts so authorized hereunder and hereby authorized, ratified, and affirmed.

BE IT RESOLVED, FURTHER, that any one officer of the Corporation, the sole member of the General Partner alone, including, but not limited to BOB HUTTON, PRESIDENT, or RANDY COLE, OFFICER, is authorized and



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directed to execute any and all instruments for and on behalf of the Partnership in order to carry out the foregoing resolutions.

BE IT RESOLVED FURTHER, that officers of the Corporation are authorized to modify the foregoing transactions without further board approval to the extent such modifications are immaterial as determined by counsel for the Corporation and the officers of the Corporation reasonably believe that such modifications are necessary to facilitate the development of the Project.

BE IT RESOLVED, FURTHER, that the General Partner, through the Corporation, alone is authorized and directed to execute any and all instruments in order to carry out the foregoing resolutions.

BE IT RESOLVED FURTHER, that these Resolutions are intended to be and may be relied upon by any person or entity involved in any one or more of the actions comprising the foregoing transactions.

IN WITNESS WHEREOF, the undersigned has executed this instrument as of April 24, 2024.

COLUMBIA COMMUNITY HOUSING TRUST, a Missouri nonprofit corporation

By: _____
Bob Hutton, President

By: _____
Randy Cole, Officer