



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

Open Meeting Notice

CHA Board of Commissioners Meetings

Date: Monday, October 5, 2026

Time: 12:00 p.m.

Place: Columbia Housing Authority, 201 Switzler St.

- I. Call to Order/Introductions
- II. Roll Call
- III. Adoption of Agenda
- IV. Approval of Minutes
- V. Commissioner Comment
- VI. Public Comment (Limited to 5 minutes per speaker)

RESOLUTIONS

- VII. **Resolution 3026:** Authorizing the Incumbency Certificate of the Housing Authority of the City of Columbia for the Providence Walkway Apartments project and Associated Partnership Certified Resolution of the Housing Authority of the City of Columbia, Missouri Authorizing it to Enter into Transactions to Develop the Providence Walkway Apartments Project.
- VIII. **Resolution 3027:** Authorizing the Incumbency Certificate of CHA Affordable Housing Development, LLC for the Providence Walkway Apartments project and Associated Partnership and Associated Limited Liability Company Resolution.
- IX. Public Comment (Limited to 5 minutes per speaker)
- X. Adjournment

If you wish to participate in the meeting and require specific accommodations or services related to disability, please contact Danielle Gill, 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 also contact Ms. Gill by email at the following address: dgill@columbiaha.com

Media Contact: Randy Cole, CEO

Phone: (573) 443-2556

E-mail: rcole@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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Department Source: CEO

To: CHA Board of Commissioners

From: CEO & Staff

CHA Board of Commissioners Meeting Date: October 5, 2026

Re: **Resolution 3026:** Authorizing the Incumbency Certificate of the Housing Authority of the City of Columbia for the Providence Walkway Apartments Project and Associated Partnership Certified Resolution of the Housing Authority of the City of Columbia, Missouri Authorizing it to Enter into Transactions to Develop the Providence Walkway Apartments Project

Executive Summary

The resolution authorizes the land sale and CHA financing associated with the transaction, including seller financing, additional CHA financing, the City ARPA loan to the Partnership, and execution of documents and guarantees associated with the Project's short-term construction and long-term tax-exempt bond financing.

Discussion

Development Summary

Providence Walkway is a 25-unit RAD/LIHTC redevelopment consisting of rehabilitation of existing units and new construction. The project has a total development cost of approximately \$12.32 million. Financing includes approximately \$4.47 million in LIHTC equity, \$3.0 million in City ARPA funds, \$1.45 million in permanent bond debt, \$1.94 million in seller financing, \$650,000 in CHA Capital Funds, \$470,000 in HOME/CDBG funds, \$250,000 from Veterans United Foundation, deferred developer fee and other minor sources. Construction financing includes up to \$5.8 million in tax-exempt bonds.

First-year projections anticipate approximately \$327,000 in effective operating income. After approximately \$171,000 in operating expenses and \$7,500 in replacement reserves, the project generates approximately \$148,500 available for debt service. Annual permanent debt service is approximately \$124,000, resulting in projected first-year cash flow of approximately \$24,500 and a debt-service coverage ratio of approximately 1.20. Operating expenses are approximately \$6,850 per unit annually, or \$571 per unit per month. CHA Affordable Housing Development earns a \$290,000 developer fee, a portion of which will be deferred. The General Partner is eligible for a \$15,000 annual partnership management fee, increasing 3% annually based upon available cashflow.

Available cash is generally applied in the following order: (1) limited-partner obligations, (2) asset management fee, (3) operating reserve replenishment, (4) deferred developer fee, (5) General Partner partnership management fee, (6) seller loan repayment, (7) CHA Capital Funds loan repayment, (8) operating deficit/GP loans, and (9) incentive and residual partnership distributions. CHA also earns monthly property management fees, which are included within the \$171,000 annual operating expense previously noted.

Board Action Summary

The proposed resolution includes an incumbency certificate and Associated Partnership Certified Resolution of the Housing Authority of the City of Columbia. The incumbency certificate verifies the identities and positions of the CHA Board and staff and confirms their authority to act on behalf of each organization and execute the



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appropriate documents. The certified resolution of the Housing Authority of the City of Columbia, Missouri authorizes it to enter transactions to develop the Providence Walkway Apartments and outlines the following entities as part of the transaction:

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

The resolution affirms the Housing Authority serving as the sole member (the “Member”) of the Developer of the Project and the execution of associated documents. It also authorizes the sale of the land from CHA to the Partnership and associated CHA financing. Finally, the resolution authorizes CHA’s Board Chair and Chief Executive Officer to execute associated documents necessary to complete the anticipated closing.

Recommended Commission Action

Approve Resolution 3026 authorizing the Housing Authority of the City of Columbia to execute the Incumbency Certificate, Certified Resolution, and related documents necessary to complete the Providence Walkway Apartments financing and closing.

Resolution 3026

CERTIFICATE FOR

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

_____, 2026

I, the undersigned, RANDALL COLE, do hereby certify as follows:

1. I am the CHIEF EXECUTIVE OFFICER of the HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI, a Missouri municipal corporation ("Housing Authority").

2. Attached hereto as Exhibit A is a true, correct, and complete copy of the action by written consent adopted by the Board of Commissioners of the Housing Authority, dated as of _____, 2026 ("Consent"). The Consent has not been amended or revoked and is now in full force and effect.

3. The Housing Authority is duly organized and validly existing as a municipal corporation.

4. Attached hereto as Exhibit B is a true and complete copy of the ordinance establishing the Housing Authority, which has not been amended to date.

5. Attached hereto as Exhibit C is a true and correct copy of the By-laws of the Housing Authority in effect as of the date hereof.

6. Each person named in Exhibit D is a duly appointed person authorized to sign on behalf of the Housing Authority, and the signature set forth opposite his or her name on Exhibit D is his or her genuine signature. Said person is authorized to act on behalf of the Housing Authority.

7. The following individuals comprise the Board of Commissioners of the Housing Authority: Bob Hutton; Rigel Oliveri; Steve Calloway; Steve Smith; and Anthony Allen.

8. This certificate is delivered to Red Stone Equity – Fund 125 Limited Partnership, a Delaware limited partnership, Red Stone Equity Manager LLC, a Delaware limited liability company, Applegate & Thorne-Thomsen, P.C., Housing Authority of the City of Columbia, Missouri, Missouri Housing Development Commission, UMB Bank, N.A., a national banking association, Gilmore & Bell, P.C., Central Tax Exempt Investments, LLC, Van Matre Law Firm, P.C., Rosenblum Goldenhersh, P.C., Clayborn & Associates, LLC, and First American Title Insurance Company, (collectively, the "Reliance Parties"). The Reliance Parties and their respective members, managers, partners, officers, directors, successors, and assigns are entitled to rely on this certificate.

IN WITNESS WHEREOF, the undersigned has executed this Certificate for the Partnership as of the date set forth above.

RANDALL COLE

EXHIBIT A

Resolutions

[SEE ATTACHED]

**CERTIFIED RESOLUTION OF THE HOUSING AUTHORITY OF THE CITY OF
COLUMBIA, MISSOURI AUTHORIZING IT TO ENTER INTO TRANSACTIONS TO
DEVELOP THE PROVIDENCE WALKWAY APARTMENTS PROJECT**

On _____, 2026, at a meeting of the Board of Commissioners (the “Board”) of the Housing Authority of the City of Columbia, Missouri, a Missouri municipal corporation (the “Housing Authority”) at which a quorum was in attendance, acting pursuant to its Bylaws and Chapter 99 of the Revised Statutes of Missouri (the “Act”), the following resolutions were adopted:

WHEREAS, the Board has heretofore submitted a development proposal and application for federal and state low-income housing tax credits (“Tax Credits”) to the Missouri Housing Development Commission (“MHDC”), to build Providence Walkway Apartments (hereinafter referred to as the “Project”) which has been approved by MHDC;

WHEREAS, the Project will be owned by Providence Walkway Housing Development Group, LP, a Missouri limited partnership (the “Partnership”);

WHEREAS, the general partner of the Partnership is Providence Walkway Housing GP, LLC, a Missouri limited liability company (“Providence Walkway Housing GP” or “General Partner”);

WHEREAS, the Project will be developed by CHA Affordable Housing Development, LLC (the “Developer”) or its affiliate;

WHEREAS, the Housing Authority desires to participate in the development of the Project by serving as the sole member (the “Member”) of the Developer of the Project;

WHEREAS, the Housing Authority desires to sell certain real estate to the Partnership on which the Partnership will develop the Project;

WHEREAS, the Housing Authority, pursuant to the Act, has the power to prepare, develop, carry out, acquire, lease and operate the housing project; to obtain financing, provide for the demolition, construction, reconstruction, improvement, alteration or repair of any housing project or any part thereof;

WHEREAS, the Housing Authority will be required to execute certain contracts, records, instruments, agreements, notices, and other documents necessary or appropriate to evidence, effectuate, and consummate certain transactions undertaken for the purpose of developing the Project including the acquiring, developing, constructing, and financing of the Project; and

WHEREAS, the Housing Authority will be required to provide certain guarantees to the limited partners related to the tax credit transactions, including the guarantees for construction completion, tax credit delivery, operating deficits, and other documents related to required guarantees.

NOW THEREFORE BE IT RESOLVED, that the Board of the Housing Authority authorizes the Housing Authority to serve as the sole member of the Developer.

BE IT FURTHER RESOLVED, that the Housing Authority shall sell property on which the Project will be developed, in Columbia, Missouri, for \$1,940,000, and in connection therewith, provide seller financing in the amount of \$940,000 and additional financing in the amount of \$1,000,000, each evidenced by a separate note and secured by one deed of trust (the “Second Mortgage Loan”) and additional debt financing in the amount of \$650,000 (the “Third Mortgage Loan”); and

BE IT FURTHER RESOLVED, that the Housing Authority shall use \$3,000,000 in American Rescue Plan Act funding from the City of Columbia, Missouri to make a \$3,000,000 loan to the Partnership, which such loan shall be used to finance the development of the Project.

BE IT FURTHER RESOLVED, that the Housing Authority is authorized and directed to execute any and all commercially reasonable guarantees or environmental indemnification agreements required by Central Tax Exempt Investments, LLC in connection with the construction financing for the Project.

BE IT FURTHER RESOLVED, that either the Chief Executive Officer or the Chair of the Board, are hereby authorized, on behalf of the Housing Authority and on behalf of the Developer, to enter into, execute and deliver all documents, instruments, agreements, guarantees, including but not limited to that certain Guaranty Agreement in favor of Red Stone Equity – Fund 125, Limited Partnership, a Delaware limited partnership, and Red Stone Equity Manager LLC, effective as of _____, 2026, and that certain Development Agreement effective as of _____, 2026, and any and all notices necessary or appropriate to evidence, effectuate and consummate certain transactions undertaken for the purpose of acquiring, constructing, developing, securing the financing and maintaining of the Project and securing the financing of the Second Mortgage Loan and the Third Mortgage Loan.

BE IT FURTHER RESOLVED that the following officers are duly appointed and currently act as authorized signatories of the Housing Authority in the following capacity:

Bob Hutton
Randall Cole

Chair of the Board of the Housing Authority
Chief Executive Officer of the Housing Authority

BE IT FURTHER RESOLVED, that either Randall Cole as the Chief Executive Officer (“Chief Executive Officer”) or Bob Hutton as the Chair of the Board (“Chair”), are hereby authorized to sign for the Housing Authority and to take such other actions as either of them deems necessary and/or desirable in connection with all matters relating, directly or indirectly, to the development of the Project and to carry out these Resolutions.

FINALLY RESOLVED, that these Resolutions have not been amended, repealed, or modified.

IN WITNESS WHEREOF, we have hereunto set our hands and the seal of the Housing Authority of the City of Columbia, Missouri as of _____, 2026.

**HOUSING AUTHORITY OF THE
CITY OF COLUMBIA, MISSOURI,**
a Missouri municipal corporation

By: _____
Bob Hutton, Chair

By: _____
Randall Cole, Chief Executive Officer

EXHIBIT B

Ordinance

[SEE ATTACHED]

EXHIBIT C

By-laws

[SEE ATTACHED]

EXHIBIT D

<u>Incumbent</u>	<u>Office</u>	<u>Signature</u>
BOB HUTTON	Chair of the Board of Commissioners of the Housing Authority	_____
RIGEL OLIVERI	Vice-Chair of the Board of Commissioners of the Housing Authority	_____
RANDALL COLE	Chief Executive Officer of the Housing Authority	_____



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Department Source: CEO

To: CHA Board of Commissioners

From: CEO & Staff

CHA Board of Commissioners Meeting Date: October 5, 2026

Re: **Resolution 3027**: Authorizing the Incumbency Certificate of CHA Affordable Housing Development, LLC for the Providence Walkway Apartments Project and Associated Partnership and Associated Limited Liability Company Resolution

Executive Summary

Approval of Resolution 3027 Authorizes the Incumbency Certificate of CHA Affordable Housing Development, LLC for the Providence Walkway Apartments Project and Associated Partnership and Associated Limited Liability Company Resolution. Approval of this resolution is a part of meeting requirements associated with closing on the Providence Walkway Apartments project.

Discussion

The proposed resolution includes an incumbency certificate certifying the CHA Board and Staff that will execute documents on behalf of CHA Affordable Housing Development, LLC for which the Columbia Housing Authority of the City of Columbia is the sole member.

The Associated Partnership and Associated Limited Liability Company Resolution authorize Randy Cole, Chief Executive Officer and Bob Hutton, Board Chair, both of the Columbia Housing Authority to enter into a development agreement with the Providence Walkway Housing Development Group, LP to develop and execute any related documents of the Providence Walkway Apartments.

Recommended Commission Action

Approve the limited liability company resolution of CHA Affordable Housing Development, LLC.

CERTIFICATE FOR

CHA AFFORDABLE HOUSING DEVELOPMENT, LLC

OCTOBER 5, 2026

I, the undersigned, RANDALL COLE, do hereby certify as follows:

1. I am the CHIEF EXECUTIVE OFFICER of the HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI ("Housing Authority"), the sole member of CHA AFFORDABLE HOUSING DEVELOPMENT, LLC, a Missouri limited liability company ("Developer").

2. Attached hereto as Exhibit A is a true, correct, and complete copy of the action by written consent adopted by the Member of the Developer, dated as of October 5, 2026 ("Consent"). The Consent has not been amended or revoked and is now in full force and effect.

3. The Developer is duly organized, validly existing and in good standing under the laws of the State of Missouri. Attached hereto as Exhibit B is a Certificate of Good Standing for the Developer issued by the Missouri Secretary of State.

4. Attached hereto as Exhibit C is a true and complete copy of the Articles of Organization of the Developer, which has not been amended to date.

5. Attached hereto as Exhibit D is a true and correct copy of the Operating Agreement of the Developer, which has not been amended to date.

6. The persons named in Exhibit E are the duly appointed officers of the Housing Authority, holding the office in Exhibit E set forth opposite his or her name, and the signature set forth opposite his or her name on Exhibit E is his or her genuine signature. Said officer is authorized to act on behalf of the Housing Authority, for itself and on behalf of the Developer.

7. This certificate is delivered to Red Stone Equity – Fund 125 Limited Partnership, LLC, a Delaware limited partnership, Red Stone Equity Manager LLC, a Delaware limited liability company, Applegate & Thorne-Thomsen, P.C., Housing Authority of the City of Columbia, Missouri, Missouri Housing Development Commission, UMB Bank, N.A., a national banking association, Gilmore & Bell, P.C., Central Tax Exempt Investments, LLC, Van Matre Law Firm, P.C., Rosenblum Goldenhersh, P.C., Clayborn & Associates, LLC and First American Title Insurance Company (collectively, the "Reliance Parties"). The Reliance Parties and their respective members, managers, partners, officers, directors, successors, and assigns are entitled to rely on this certificate.

[Signature appears on the following page]

IN WITNESS WHEREOF, the undersigned has executed this Certificate for the Developer as of the date set forth above.

RANDALL COLE

EXHIBIT A

Resolutions

[SEE ATTACHED]

CHA AFFORDABLE HOUSING DEVELOPMENT, LLC
a Missouri limited liability company
LIMITED LIABILITY COMPANY RESOLUTION

October 5, 2026

HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI (“Member”), being the sole member of **CHA AFFORDABLE HOUSING DEVELOPMENT, LLC**, a Missouri limited liability company (“Developer”), in its capacity as sole member of the Developer, hereby adopts the following resolutions:

RESOLVED, that the Developer be and it hereby is authorized and directed to enter into a Development Agreement, as developer, with the **PROVIDENCE WALKWAY HOUSING DEVELOPMENT GROUP, LP**, a Missouri limited partnership (“Partnership”) for the development of a 25-unit multifamily housing development commonly to be known as Providence Walkway Apartments in the City of Columbia, Missouri (the “Affordable Housing Development”), to provide for necessary real estate development services in connection with the development of the Affordable Housing Development; and

RESOLVED FURTHER, that the Developer be and is authorized and directed to execute that certain Development Agreement effective as of October 5, 2026, and any and all guarantees and indemnifications necessary to facilitate the development of the Affordable Housing Development; and

RESOLVED FURTHER, that either one of **Bob Hutton** or **Randall Cole**, the Board Chair and the Chief Executive Officer, respectively, of the Housing Authority, is authorized and directed to execute for and on behalf of the Housing Authority for and on behalf of the Developer all agreements and documents and to take all action necessary to facilitate the development of the Affordable Housing Development; and

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 transaction.

[the remainder of the page has been intentionally left blank – signature page to follow]

The undersigned has executed this Limited Liability Company Resolution as of the date first mentioned herein.

MEMBER:

**HOUSING AUTHORITY OF THE CITY OF
COLUMBIA, MISSOURI**

By: _____
Randy Cole, Chief Executive Officer

EXHIBIT B

Certificate of Good Standing

[SEE ATTACHED]

EXHIBIT C

Articles of Organization

[SEE ATTACHED]

EXHIBIT D

Operating Agreement

[SEE ATTACHED]

EXHIBIT E

<u>Incumbent</u>	<u>Office</u>	<u>Signature</u>
BOB HUTTON	Chair of the Board of Commissioners of the Housing Authority	_____
RIGEL OLIVERI	Vice-Chair of the Board of Commissioners of the Housing Authority	_____
RANDALL COLE	Chief Executive Officer of the Housing Authority	_____