

RAMP HOUSING, INC.

AGENDA

December 9, 2019

1:30 p.m. or immediately after OAHPI Meeting

Board of Directors:

Director Mark Tortorich
Director Anne Griffith
Director Patricia Wells, Executive Director

Location: Oakland Housing Authority
1805 Harrison Street, 1st Floor Conference Room
Oakland, CA 94612

Teleconference: 1 (888) 363-4735
Passcode: 762517

- I. Roll Call
- II. Modifications to the Agenda
(Allows for any change in the order of business or the announcement of the postponement or continuation of agenda items.) The Board can only take action on items listed on this agenda unless a finding is made that an emergency exists or a need arose after agenda posting.
- III. Approval of Minutes
 - A. Meeting of October 22, 2019
- IV. Directors Approval
 - A. Directors approval of Securities Questionnaire in support of Oak Groves transaction.
- V. New Business
 - A. Resolution authorizing RAMP Housing, Inc., in its capacity as the sole member and manager of RHI Oak Groves GP LLC and in the LLC's capacity as the general partner of Oak Groves Senior Housing LP, to take additional actions necessary to secure financing to rehabilitate Oak Groves North and South and to implement the rehabilitation, including: (i) adding Zions Bancorporation, National Association, d/b/a California Bank and Trust as co-lender with U.S. Bank National Association; (ii) entering into updated transaction documents to reflect an increase in appraised land value from \$343,000 to \$600,000, including updated amounts for

ground lease rent, the ground lease loan, the purchase price for the improvements and the seller carryback loan amount ; (iii) bifurcating the Authority construction/permanent loan by using two promissory notes instead of one, with one recourse to the partnership and RAMP and one nonrecourse; and (iv) approving a minor modification in the Freddie Mac permanent financing structure.

- B. Resolution authorizing RAMP Housing, Inc., in its corporate capacity to take additional actions necessary to secure financing to rehabilitate Oak Groves North and South and to implement the rehabilitation, including: (i) adding Zions Bancorporation, National Association, d/b/a California Bank and Trust as co-lender with U.S. Bank National Association; and (ii) bifurcating the Authority construction/permanent loan by using two promissory notes instead of one, with one recourse to the partnership and ramp and one nonrecourse.

- C. Amending resolution 19-005 to authorize RAMP Housing, Inc., in its capacity as the sole member and manager of RHI Oak Groves GP LLC and in the LLC's capacity as the general partner of Oak Groves Senior Housing LP, to amend the contract with Overland, Pacific, and Cutler to an amount not to exceed \$500,000, secure temporary housing on an as-needed basis from Extended Stay America in an amount not to exceed \$1,400,000, and enter into a contract with Chipman Relocation and logistics for moving services in an amount not to exceed \$600,000.

VI. Recognition of persons wishing to address the Board

VII. Adjournment

RAMP Housing, Inc.

By: 

David Kiddoo, Secretary