

RESOLUTION 14-27

TO AUTHORIZE THE EXECUTIVE DIRECTOR TO SUBMIT AND EXECUTE DOCUMENTS TO FACILITATE THE PROJECT FINANCING FOR THE HIGHLAND DWELLINGS REDEVELOPMENT

WHEREAS, under the District of Columbia Housing Authority Act of 1999, as amended, the District of Columbia Housing Authority ("DCHA") is empowered and authorized, among other things, (A) to construct, improve, operate, lease, and maintain housing and related facilities for persons of low- and moderate- income, and housing and related facilities for people with disabilities, and housing community facilities, and other properties intended to support or contribute to the financial viability of such housing and related facilities ("Housing Properties"); (i) owned, operated, or managed by DCHA, or (ii) the development or administration of which is assisted by DCHA, including mixed-income communities; and other improvements related to or supporting any or all of the foregoing; and (C) to provide grants, loans in connection with development, construction, operation, leasing or sale of Housing Properties;

WHEREAS, the core mission of DCHA is to provide decent, safe and sanitary dwellings and related facilities;

WHEREAS, Highland Dwellings is currently 208 public housing units ("Project") owned by DCHA which will be conveyed by ground lease to Highland Residential LP;

WHEREAS, Capital Housing Partners LLC ("CHP"), an affiliate of DC Housing Solutions Inc., will be the developer for the substantial rehabilitation of the Project and its affiliate will be the general partner of Highland Residential LP;

WHEREAS, pursuant to the Moving To Work Agreement between DCHA and the U.S. Department of Housing and Urban Development dated September 29, 2010 ("MTW Agreement") and DCHA's Moving To Work Plan, DCHA is authorized to use its Moving To Work block grant funds to supplement subsidy levels at certain affordable housing developments under the Local Blended Subsidy Program ("LBS Program");

WHEREAS, CHP proposes to complete the substantially rehabilitation and continue to operate the Project as public housing under the LBS Program;

WHEREAS, DCHA will use the LBS Program (consistent with the DCHA MTW Agreement and MTW Plan) to increase the Annual Contributions Contract amount allowed for the project expense level to support the financing of the construction and operation at the Project; and

WHEREAS, DCHA will have a contractual financial obligation to provide a substitute subsidy payment related to the absence or deficiency of the LBS Program as may be required by the Project lenders and other financial providers.

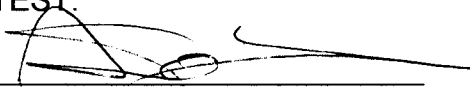
NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners hereby authorizes the Executive Director to 1) finalize the negotiation of any and all documents

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Documents to Facilitate the Project Financing for the Highland Dwellings Redevelopment**

by DCHA necessary to effectuate the financing of Project pursuant to the Local Blended Subsidy Program; 2) submit and execute any and all documents that will authorize the use of the Local Blended Subsidy Program for Project financing; 3) undertake any and all necessary actions and execute and deliver all documents required for the financing of this Project described herein; and 4) to execute and deliver such documents and take any and all other actions on behalf of DCHA as shall be necessary or desirable to carry out and effectuate the transaction contemplated by this Resolution.

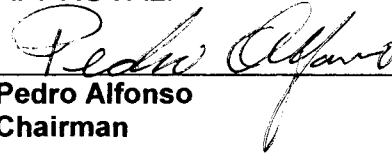
ADOPTED by the Board of Commissioners and signed in authentication of its passage, the 9^h day of July, 2014.

ATTEST:



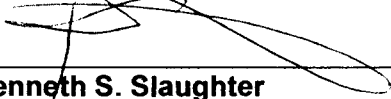
**Adrienne Todman
Executive Director/Secretary**

APPROVAL:



**Pedro Alfonso
Chairman**

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:



**Kenneth S. Slaughter
Interim General Counsel**

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