

**MEETING MINUTES  
THE GLENDOWER GROUP, INC.,  
BOARD OF DIRECTORS' REGULAR BOARD MEETING  
360 ORANGE STREET, NEW HAVEN, CT 06511  
HELD ON THURSDAY, JANUARY 7, 2022 AT 10:03 AM**

**Board of Directors present included (conference call):**

Karen DuBois-Walton  
Shenae Draughn  
John Rafferty  
Arthur Thomas

**Board of Directors not present included:**

**Others present included (conference call):**

<b>Christine Morgan</b>	<b>Catherine Hawthorne</b>	<b>Edward LaChance</b>
<b>Haley Vincent</b>	<b>Yadira Vargas</b>	<b>Isaac Kelley</b>
<b>Christina Musante</b>	<b>Rachel Gilroy</b>	<b>Michael Southam</b>
<b>Hannah Sokal-Holmes</b>	<b>Frank Emery</b>	<b>Jocelyn Barscweski</b>
<b>Jimmy Miller</b>	<b>Porshia Billington</b>	

**At Roll Call:** Karen DuBois-Walton, Shenae Draughn, and John Rafferty were present. There was a quorum.

**The Regular Meeting of the Board of Directors of The Glendower Group, Inc. was called to order at 4:01 P.M.**

**Motion:** Motion to approve the November 18, 2021 Minutes was made by Director Draughn and seconded by Director Thomas.

**Vote:** All in favor.

**Resolved:** November 18, 2021 Board Minutes were approved with no modifications.

**Reviewed:**

**THE GLENDOWER GROUP, INC**

**Resolution # 01-01/22-R**

**RESOLUTION AUTHORIZING AN EXCLUSIVE OPTION AGREEMENT BETWEEN THE AUTHORITY D/B/A ELM CITY COMMUNITIES (“ECC”) AND WESTVILLE MANOR RAD I, LLC, (“LESSEE”) TO GROUND LEASE WESTVILLE MANOR PHASE 1 (“PROPERTY”) FOR THE PERIOD COMMENCING DECEMBER 30, 2021 AND ENDING DECEMBER 31, 2023**

**WHEREAS**, the Housing Authority of the City of New Haven (the "Authority") determined that is in the best interest of the Authority to redevelop the housing complex commonly known as Westville Manor. The Authority has included Westville Manor as a redevelopment initiative in its Moving to Work Annual Plan. The Authority desires to redevelop Westville Manor in two (2) on-site phases which the Authority identifies as Westville Phase I, and Westville Phase II; and

**WHEREAS**, Westville Phase I will consist of up to 50 residential rental housing units (the "Development") and will be located on that certain portion of Westville Manor as depicted on **Schedule A** attached hereto and incorporated herein by this reference (the "Westville Phase I Property"); and

**WHEREAS**, the Authority has applied to receive a Rental Assistance Demonstration ("RAD") award from HUD to the Westville Manor Property to convert up to 40 residential rental housing RAD Program units. The Glendower Group, Inc. ("Glendower") is applying for various Federal, State and private funding opportunities including but not limited to funding from the State Department of Housing, and Low-Income Housing Tax Credits (“LIHTC”) from the Connecticut Housing Finance Authority in order to fully fund the redevelopment efforts; and

**WHEREAS**, the Development will include the construction of 50 new units on locations from which residents were relocated to Rockview Phase 2, an offsite component of Westville Manor; and

**WHEREAS**, the Board of Commissioners of the Authority authorized via Resolution Number 12-98/21-R the option to ground lease Westville Manor commencing December 30, 2021 and ending December 31, 2023.

**WHEREAS**, this Resolution is seeking authorization to provide an Option Agreement time commencing December 30, 2021 to December 31, 2023 attached hereto as **Exhibit A**, to allow for Westville Manor Phase RAD I LLC (an affiliate of Glendower) to complete the submission of funding applications.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HOUSING AUTHORITY OF THE CITY OF NEW HAVEN** that:

1. The President be and hereby is authorized, empowered and directed to execute and deliver the Exclusive Option to Ground Lease Real Property (Westville Manor) by and between the Authority and Westville Manor RAD I LLC, in form and substances substantially similar as

set forth in **Exhibit A** attached hereto, and upon such terms and conditions as the President determines necessary and appropriate and in the best interest of the Authority; and

2. The President be and hereby is authorized, empowered and directed to take any and all such ancillary action necessary and appropriate to fulfill the intent of the foregoing; and
3. This Resolution shall take effect immediately.

I hereby certify that the above Resolution was adopted by a majority of the Directors present at a meeting duly called at which a quorum was present, on January 7, 2022.

**Motion was made by Draughn seconded by Rafferty  
Ed LaChance presented this resolution.**

**Discussions:**

**The vote was as follows: All**

**THE GLENDOWER GROUP, INC**

**RESOLUTION #GG 01-02/22-R**

**RESOLUTION AUTHORIZING A SUBMISSION OF A JOINT APPLICATION  
TO THE STATE OF CONNECTICUT DEPARTMENT OF HOUSING (DOH)  
AND THE CONNECTICUT HOUSING FINANCE AUTHORITY (CHFA)  
SEEKING FUNDING UNDER THE 2022 LOW INCOME HOUSING TAX  
CREDITS (LIHTC) ROUND FOR WESTVILLE MANOR PHASE I 9%  
REDEVELOPMENT PROJECT**

**WHEREAS**, the Housing Authority of the City of New Haven d/b/a Elm City Communities (“ECC” or “HANH” or the “Authority”) has been authorized pursuant to an award from the U.S. Department of Housing and Urban Development (“HUD”) under its Rental Assistance Demonstration (RAD) Program to convert up to 761 public housing units to long-term Section 8 project-based rental assistance contracts; and

**WHEREAS**, the goal is to restructure the financing and to bring these properties to market standards through an initial rehabilitation or new construction and subsequent repairs or replacements over the next 20 years; and

**WHEREAS**, this “Resolution” is seeking authorization to submit an application (the “Application”) under the 2022 9% Low-Income Housing Tax Credits (“LIHTC”) round seeking from the State of Connecticut Department of Housing (“DOH”) and tax credits from the Connecticut Housing Finance Authority (“CHFA”) to help finance Westville Manor Phase I 9% (the “Project”); and

**WHEREAS**, CHFA will review and conduct the underwriting of the project and make the determination, under 42(m)(1)(D) that the project satisfies the requirements of allocation under the QAP for the allocation of the credits; and

**WHEREAS**, through this initiative, if successful DOH will provide additional funding based on the application submission. The application submission for the Project is due January 12, 2022.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GLENDOWER GROUP, INC. that:**

1. The submission of the Application by January 12, 2022 to the State Department of Housing Competitive Housing Assistance for Multifamily Properties for an award up to \$4,000,000 in DOH and to CHFA for \$11,158,884 in LIHTC equity is hereby authorized and that the President be and hereby is authorized and empowered and directed to take any and all such action ancillary, related and or/necessary action to fulfill the foregoing purposes and the purposes of this Resolution.
2. This Resolution shall take effective immediately.

I hereby certify that the above Resolution was adopted by a majority of the Directors present at a meeting duly called at which a quorum was present, on January 7, 2022.

**Motion was made by Draughn seconded by Rafferty  
Ed LaChance presented this resolution.**

**Discussions:**

**The vote was as follows: All**

**THE GLENDOWER GROUP, INC.**

**RESOLUTION #GG 01-03/22-R**

**RESOLUTION RATIFYING THE APPROVAL OF THE SELECTION OF RUSSELL AND DAWSON AS THE PROJECT ARCHITECT FOR ECC MULTIFAMILY SCATTERED-SITE PROJECT IN AN AMOUNT NOT TO EXCEED ONE HUNDRED NINETY-TWO THOUSAND EIGHT HUNDREDDOLLARS (\$192,800) COMMENCING NOVEMBER 17, 2021, AND ENDING NOVEMBER 16, 2022**

**WHEREAS**, The Housing Authority of the City of New Haven d/b/a Elm City Communities (“ECC”) has determined that it would be in its best interest to convert 88 of its 96 multifamily scattered site units (the “ECC Multifamily Scattered Site Project”) to project-based vouchers or project-based rental assistance under the Rental Assistance Demonstration Program (RAD); and

**WHEREAS**, ECC through its instrumentality The Glendower Group, Inc. (“Glendower”), intends to apply for 9% Low-Income Housing Tax Credits from the Connecticut Housing Finance Authority (“CHFA”) on January 12, 2021, round; and

**WHEREAS**, one of CHFA’s threshold requirements is that the project must have 40 percent design documents; and

**WHEREAS**, to meet the criterion mentioned above, Glendower needed to award the contract for architectural engineering services before approval by the Board of Directors; and

**WHEREAS**, Glendower issued a request for qualifications (RFQ) on September 29, 2021 with subsequent addenda issued on September 29, 2021, and October 15, 2021; and

**WHEREAS**, three technical proposals were received from Paul B. Bailey Architect, Kenneth Boroson Architects, and Russell and Dawson; and

**WHEREAS**, an Evaluation Committee evaluated the responses per the evaluation criteria outlined in the RFQ and determined Russell and Dawson to be the most qualified; and

**WHEREAS**, negotiations were conducted with Russell and Dawson regarding the fee, and Russell and Dawson and Glendower mutually agreed to a \$192,800.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GLENDOWER GROUP, INC., THAT:**

1. The selection of Russell and Dawson to serve as Project Architect for the redevelopment of the ECC Multifamily Scattered Site Project is hereby ratified.
2. The President is authorized and reauthorized to the extent necessary to take all actions necessary and appropriate to carry out the purposes of this “Resolution”.

3. This Resolution shall take effect immediately.

I hereby certify that the above Resolution was adopted by a majority of the Directors present at a meeting duly called at which a quorum was present on January 7, 2022.

**Motion was made by Draughn seconded by Rafferty**

**Ed LaChance presented this resolution.**

**Discussions:**

**The vote was as follows: All**

**THE GLENDOWER GROUP**

**RESOLUTION #GG 01-04/22-R**

**EXCLUSIVE OPTION TO GROUND LEASE ECC SCATTERED SITE  
DEVELOPMENT FOR THE PUPOSES OF SUBMITTING AN APPLICATION  
FOR 9% LOW-INCOME HOUSING TAX CREDITS TO THE CONNECTICUT  
HOUSING FINANCING AUTHORITY FOR A PERIOD OF NINETY-NINE (99)  
YEARS FROM THE INITIAL FINANCIAL CLOSING**

**WHEREAS**, Elm City Communities/The Housing Authority of New Haven (“ECC”) has determined that it would be in its best interest to improve its eighty-eight unit scattered site project (the “Project”); and

**WHEREAS**, ECC has included or will include the Project in its Annual Moving to Work Plan; and

**WHEREAS**, the authorization of an exclusive option agreement to ground lease the Project for a maximum of 98 years (the “Option Agreement”) is needed so that The Glendower Group, Inc., (“Glendower”) can apply for financing from, among other things, the Connecticut Housing Finance Authority (the “CHFA”) for Low-Income Housing Tax Credits (the “LIHTC”); and

**WHEREAS**, the Option Agreement would be for a term of not less than twelve (12) months commencing on the date Glendower applies to CHFA for financing; and

**WHEREAS**, the Option Agreement shall be renewed for a term of not less than twelve months (12) months at the sole discretion of ECC; provided, however, that ECC may terminate the Option Agreement if CHFA fails to award the LIHTC.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GLENDOWER GROUP, INC. that:**

1. The execution and delivery of the Option Agreement, in the form attached hereto as Exhibit A, to ground lease the Project (Exhibit B) in order to enable Glendower or its designee to apply for financing from, among other things, CHFA, as well as other entities necessary to provide financing for the development of the Project.
2. The President is hereby authorized to take all steps necessary to effectuate the purposes of this Resolution.
3. This Resolution shall take effect immediately.

**Motion was made by Thomas seconded by Draughn  
Ed LaChance presented this resolution.**

**Discussions:**

**The vote was as follows: All**

**The Glendower Group, Inc.**

**Resolution #01-05/22-R**



**RESOLUTION AUTHORIZING THE SELECTION OF THE NATIONAL EQUITY FUND,  
INC. AS THE SYNDICATOR OF LOW-INCOME HOUSING TAX CREDITS (“LIHTC”) FOR  
WESTVILLE MANOR PHASE I 9%  
REDEVELOPMENT PROJECT**

**WHEREAS**, Elm City Communities/The Housing Authority of New Haven (“ECC”) has authorized The Glendower Group, Inc. (“Glendower”) to serve as developer for the conversion of the Westville Manor Project (the “Project”) from Low Income Public Housing (“LIPH”) to project based rental assistance under HUD’s Rental Assistance Demonstration (“RAD”) Program; and

**WHEREAS**, as developer, Glendower is responsible for obtaining all the revenues required to bring the project to fruition. Towards this objective, Glendower will be applying to the Connecticut Housing Finance Authority by January 12, 2021, for 9% LIHTC to help finance the redevelopment of Westville Manor Phase I 9% (the “Project”); and

**WHEREAS**, as a part of the application, Glendower conducted a procurement and solicited responses from lenders and investors to syndicate the LIHTC. Glendower issued an RFP on September 22, 2021 for lenders and investors for the Project. Responses were due on November 4, 2021. Three responses were received from syndicators prior to the deadline from:

- Hudson Housing Capital
- Redstone Equity Partners
- National Equity Fund

**WHEREAS**, after careful analysis of these proposals, it was determined that the response from the National Equity Fund, Inc. (“NEF”) was the best offer. NEF has the best proposal, with the highest financial benefit for the Project; and

**WHEREAS**, Glendower will execute a Letter of Intent with NEF for the submission to the LIHTC 9% application that is due on January 12, 2021. Thereby, this Resolution seeks authorization from Glendower and/or its to negotiate the terms and conditions and enter into a Letter of Intent with NEF for the redevelopment of the Project.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GLENDOWER GROUP, INC., that:**

1. The selection of NEF as the LIHTC equity investor for the Project is hereby authorized.
2. The President is hereby authorized to take any and all such action and execute such documents as necessary to effectuate the terms and conditions of this “Resolution”.
3. This Resolution shall take effect immediately.

I hereby certify that the above resolution was adopted by a majority of the Commissioners present at a meeting duly called at which a quorum was present, on January 7, 2022.

**Motion was made by Thomas seconded by Draughn  
Ed LaChance presented this resolution.**

**Discussions:**

**The vote was as follows: All**

**THE GLENDOWER GROUP, INC.**

**Resolution Number GG 01-06/22-R**

**RESOLUTION AUTHORIZING THE EXECUTION OF A COMMITMENT  
LETTER WITH OREC HOLDINGS, LLC DBA LUMENT CAPITAL TO SERVE  
AS THE CONSTRUCTION AND PERMANENT LOAN LENDER IN  
CONNECTION WITH THE REDEVELOPMENT OF WESTVILLE MANOR  
PHASE I 9% REDEVELOPMENT PROJECT**

**WHEREAS**, Elm City Communities/The Housing Authority of New Haven (“ECC”) has authorized The Glendower Group, Inc. (“Glendower”) to serve as developer for the conversion of the Westville Manor Project from Low Income Public Housing (“LIPH”) to project based rental assistance under HUD’s Rental Assistance Demonstration (“RAD”) Program; and

**WHEREAS**, as developer, Glendower is responsible for obtaining all the revenues required to bring the project to fruition. Towards this objective, Glendower will be applying to the Connecticut Housing Finance Authority by January 12, 2021, for 9% LIHTC’s to help finance redevelopment of Westville Manor Phase I 9% (the “Project”); and

**WHEREAS**, as a part of the application, Glendower conducted a procurement and solicited responses from lenders and investors to syndicate the LIHTCs. Glendower issued an RFP on September 22, 2021 for lender and investors for the Westville Manor Phase I 9% project. Responses were due on November 4, 2021. Five responses were received prior to the deadline from:

- PNC Real Estate
- OREC Holdings dba Lument Capital
- JP Morgan Chase Bank
- Dwight Capital
- Bellwether Enterprise; and

**WHEREAS**, after careful analysis of these proposals, it was determined that it will be in the best interest of Glendower to accept OREC Holdings, LLC dba Lument Capital (“Lument”) as the permanent lender for the redevelopment of Project. Lument has the most favorable estimated interest rate of 2.62% plus 0.25% MIP for a term of 40 years, and a loan to origination fee of 0.75%. Lument’s lower rate and longer term allow it to reduce the level of MTW commitment needed to finance the Project. It was also determined that the best lending mechanism for this development would be a HUD insured 221(d)(4) loan which carries a 40-year term and below market interest rates; and

**WHEREAS**, Lument agreed to enter into a commitment with Glendower for the redevelopment of the Project and the submission of the LIHTC Nine Percent application that is due on January 12, 2021; and

**WHEREAS**, this “Resolution” seeks authorization for Glendower and/or its affiliates to enter into a commitment with Lument for the redevelopment of the Project.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE  
GLENOWER GROUP, INC., that:**

3. The President is hereby authorized to ratify the execution of a commitment letter (the “Commitment Letter”) with Lument to serve as the Permanent Lender for the redevelopment of the Project.
4. The President be and hereby is authorized and empowered and directed to take any and all such action ancillary, related and or/necessary to fulfill the foregoing purposes and the purposes of this Resolution and any actions taken prior to the date hereof with respect to the Commitment Letter.
5. This Resolution shall take effective immediately.

I hereby certify that the above resolution was adopted by a majority of the Directors present at a meeting duly called at which a quorum was present, on January 7, 2022.

**Motion was made by Draughn seconded by Rafferty  
Ed LaChance presented this resolution.  
Discussions:  
The vote was as follows: All**

**The Glendower Group, Inc.**

**Resolution Number GG 01-07/22-R**

**RESOLUTION AUTHORIZING THE SELECTION OF HAYNES CONSTRUCTION COMPANY (“HAYNES”) TO SERVE AS CONSTRUCTION MANAGER AT RISK FOR WESTVILLE MANOR BASED ON SUBMITTING THE MOST RESPONSIVE AND RESPONSIBLE OFFER OF A BEST VALUE OF THE ANTICIPATED CONSTRUCTION COST**

**WHEREAS**, The Glendower Group, Inc. (“Glendower”) and the Housing Authority of the City New Haven (the “Authority” or “ECC”) have entered into a Memorandum of Understanding (“MOU”) whereby Glendower is authorized to undertake redevelopment projects for the Authority. Pursuant to this MOU, Glendower has been named developer for the Westville Manor redevelopment Phase I and Phase II (“Westville Manor”). A construction manager is required to oversee the construction. This resolution is for both phases of the Westville Manor on-site redevelopment; and

**WHEREAS**, Glendower used a two-step sealed bidding process in accordance with Section 6.14 of HUD Procurement Handbook to procure the Construction Manager at Risk. HUD permits the use of two-step or multi-step sealed bidding procedures where appropriate and if permitted by ECC’s procurement policy. The two-step procedure is designed to obtain the benefits of sealed bidding by awarding a contract to the most responsive and responsible bidder; and

**WHEREAS**, simultaneously, this procedure is designed to obtain the benefits of the competitive proposals method through soliciting technical offers and conducting negotiations or discussions that evaluate and determine the acceptability of technical offers; and

**WHEREAS**, Glendower received ten technical proposals for the Redevelopment of Westville Manor: (1) Haynes Construction (“Haynes”); (2) Montagno Construction; (3) LaRosa Building Group, LLC; (4) PAC Group, LLC; (5) Enterprise Builders, Inc. (6) O&G Industries, Inc.; (7) Newfield Construciton Group, LLC; (8) Dimeo Construction Company; (9) Giordano Construction; and (10) A. Prete Construction. These ten proposals were evaluated by the Evaluation Committee in accordance with the Evaluation Criteria outlined in the RFP; and

**WHEREAS**, based on the re-ranking of the proposals from the above firms, it was determined that Haynes provided the Best Value for the Redevelopment of Westville Manor; and

**WHEREAS**, Glendower has determined that Haynes is not currently debarred by HUD and is compliant with all other state or federal regulatory agencies having jurisdiction over this organization; and

**WHEREAS**, this Resolution seeks authorization for Glendower and/or its affiliates, to enter into a contract with Haynes via the AIAA133-2009 Standard Form of Agreement Between Owner and Construction Manager as Contractor where the basis of payment is 12% for general conditions, over head and profit to the negotiated GMP; and

**WHEREAS**, the GMP will be finalized at 100% drawings within approximately twelve weeks at which time there will be an amendment to said contract.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GLENDOWER GROUP, INC., THAT:**

1. The President be and hereby is authorized and empowered and directed to take any and all such action ancillary, related and or/necessary to fulfill the foregoing purposes of this Resolution, including but not limited to entering into a contract for the redevelopment of Westville Manor with Haynes via the AIAA133-2009 Standard Form of Agreement Between Owner and Construction Manager as Contractor where the basis of payment is 12% for general conditions, over head and profit to the negotiated GMP. The GMP will be finalized at 100% drawings within approximately twelve weeks at which time there will be an amendment to said contract.
2. This Resolution shall take effect immediately.

I hereby certify that the above resolution was adopted by a majority of the Directors present at a meeting duly called at which a quorum was present, on January 7, 2022.

**Motion was made by Rafferty seconded by Thomas Ed LaChance presented this resolution.**

**Discussions:**

**The vote was as follows: All**

**THE GLENDOWER GROUP, INC.**

**Resolution Number GG 01-08/22-R**

**RESOLUTION AUTHORIZING THE SELECTION OF LAROSA BUILDING GROUP  
("LAROSA") TO SERVE AS CONSTRUCTION MANAGER AT RISK FOR  
SCATTERED SITES BASED ON SUBMITTING THE MOST RESPONSIVE AND  
RESPONSIBLE OFFER OF A BEST VALUE OF THE ANTICIPATED  
CONSTRUCTION COST**

**WHEREAS**, The Glendower Group, Inc. ("Glendower") and the Housing Authority of the City of New Haven (the "Authority" or "ECC") have entered into a Memorandum of Understanding ("MOU") whereby Glendower is authorized to undertake redevelopment projects for the Authority. Pursuant to this MOU, Glendower has been named developer for the ECC Multifamily scattered site portfolio (the "ECC Multifamily Scattered Site Portfolio. A construction manager is required to oversee the construction; and

**WHEREAS**, The Glendower Group, Inc., used a two-step sealed bidding process in accordance with Section 6.14 of HUD Procurement Handbook to procure the Construction Manager at Risk. HUD permits the use of two-step or multi-step sealed bidding procedures where appropriate and if permitted by ECC's procurement policy. The two-step procedure is designed to obtain the benefits of sealed bidding by awarding a contract to the most responsive and responsible bidder; and

**WHEREAS**, simultaneously, this procedure is designed to obtain the benefits of the competitive proposals method through soliciting technical offers and conducting negotiations or discussions that evaluate and determine the acceptability of technical offers; and

**WHEREAS**, the Glendower Group received six technical proposals for the Redevelopment of Scattered Sites: (1) Haynes Construction; (2) A. Prete Construction; (3) LaRosa Building Group, LLC ("LaRosa"); (4) PAC Group, LLC; (5) Vase Management; and (6) Nosal Builders. These six proposals were evaluated by the Evaluation Committee in accordance with the Evaluation Criteria outlined in the RFP; and

**WHEREAS**, based on the re-ranking of the Best and Final Offers, it was determined that LaRosa provided the Best Value for the redevelopment of ECC Multifamily Scattered Site Portfolio; and

**WHEREAS**, Glendower has determined that LaRosa is not currently debarred by HUD and is compliant with all other state or federal regulatory agencies having jurisdiction over this organization; and

**WHEREAS**, this "Resolution" seeks authorization for Glendower and/or its affiliates, to enter into a contract with LaRosa via the AIAA133-2009 Standard Form of Agreement Between Owner and Construction Manager as Contractor where the basis of payment is 12.5% for general conditions, over head and profit to the negotiated GMP; and

**WHEREAS**, the GMP will be finalized at 100% drawings within approximately twelve weeks at which time there will be an amendment to said contract.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE  
GLENDOWER GROUP, INC., THAT:**

1. The President be and hereby is authorized and empowered and directed to take any and all such action ancillary, related and or/necessary to fulfill the foregoing purposes of this Resolution, including but not limited to entering into a contract for the redevelopment of the ECC Multifamily Scattered Site Portfolio with LaRosa via the AIAA133-2009 Standard Form of Agreement Between Owner and Construction Manager as Contractor where the basis of payment is 12.5% for general conditions, over head and profit to the negotiated GMP. The GMP will be finalized at 100% drawings within approximately twelve weeks at which time there will be an amendment to said contract.
2. This Resolution shall take effect immediately.

I hereby certify that the above resolution was adopted by a majority of the Directors present at a meeting duly called at which a quorum was present, on January 7, 2022.

**Motion was made by Thomas seconded by Rafferty  
Ed LaChance presented this resolution.**

**Discussions:**

**The vote was as follows: All**

**THE GLENDOWER GROUP, INC.**

**Resolution # GG 01-09/22-R**



**RESOLUTION AUTHORIZING THE SUBMISSION OF AN APPLICATION FOR LOW-INCOME HOUSING TAX CREDITS TO THE CONNECTICUT HOUSING FINANCE AUTHORITY (CHFA) FOR ECC SCATTERED SITE PROJECT AND EXECUTING A COMMITMENT LETTER FOR DEFERRED DEVELOPER FEES IN THE AMOUNT OF APPROXIMATELY \$85,000.00**

**WHEREAS**, the Owner intends that eighty-eight (88) units of residential housing at the Project will be rehabilitated, 87 of which shall be subject to all requirements applicable to the RAD Program (“RAD Units”), and shall also be subject to the Low-Income Housing Tax Credit program requirements (collectively, the “Redevelopment”); and

**WHEREAS**, ownership entity (the “owner”) will be formed for the purpose of carrying out the rehabilitation of the Redevelopment, whose sole stockholder will be The Glendower Group, Inc., (“Glendower”) will serve as a managing member of the Owner; and

**WHEREAS**, Glendower will serve as the developer and 360 Property Management Group will serve as the management agent for the Redevelopment.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF GLENDOWER**, that:

1. Submitting and application to the Connecticut Housing Finance Authority for 9% Low Income Housing Tax Credits and executing any necessary Commitment Letters with investors and lenders is hereby authorized.
2. The making by Glendower of a deferred development fee loan to the Redevelopment in the amount of approximately \$85,000.00.
3. The President is authorized, empowered, and directed to act on behalf of the Owner and Glendower to take all such actions as are necessary to effectuate the purposes of this Resolution and to make corrections, general refinements, and revisions to said documents.
4. This Resolution shall take effect immediately.

I hereby certify that the above Resolution was adopted by a majority of the Directors present at a meeting duly called at which a quorum was present, on January 7, 2022.

**Motion was made by Rafferty seconded by Thomas Ed LaChance presented this resolution.**

**Discussions:**

**The vote was as follows: All**

**THE GLENDOWER GROUP, INC.**

**Resolution # GG 01-10/22-R**

**RESOLUTION APPROVING THE MEMORANDUM OF AGREEMENT WITH COLUMBUS HOUSE FOR SUPPORTIVE HOUSING SERVICES AT ECC SCATTERED SITE IN AN AMOUNT OF NOT TO EXCEED \$70,000 ANNUALLY FOR ONE YEAR WITH OPTION TO RENEW FOR TWO ADDITIONAL ONE YEAR PERIODS AT THE SOLE DISCRETION OF GLENDOWER**

**WHEREAS**, The Housing Authority City of New Haven (the “Authority” or “ECC”) executed as Memorandum of Agreement with its instrumentality, The Glendower Group, Inc.(“Glendower”), to carry out its redevelopment efforts; and

**WHEREAS**, Glendower issued a Request for Quotes for Supportive Services for ECC Scattered Site (“Project”) on December 9 and December 10, 2021, under its Small Procurement procedures; and

**WHEREAS**, responses were initially due on December 19, 2021, but was extended to January 4, 2022; and

**WHEREAS**, one response was received from The Columbus House, Inc., by the submission deadline date; and

**WHEREAS**, it was determined the response submitted by The Columbus House, Inc., was most responsive; and

**WHEREAS**, the selection of a supportive services provided is needed by Glendower to apply for 9% Low-Income Housing Tax Credits to the Connecticut Housing Finance Authority for the Project.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF GLENDOWER**, that:

1. The Memorandum of Agreement attached hereto as Exhibit A with The Columbus House, Inc in the amount of \$70,000 annually for a one-year period with option to renew for two additional one-year periods at Glendower’s sole discretion to provide supportive services to 18 families at the Project is hereby approved.
2. The President is authorized to take any action necessary to effectuate the purposes of this Resolution.
3. This Resolution shall take effect immediately.

I hereby certify that the above resolution was adopted by a majority of the Directors present at a meeting duly called at which a quorum was present, on January 7, 2022.

**Motion was made by Rafferty seconded by Draughn  
Ed LaChance presented this resolution.**

**Discussions:**

**The vote was as follows: All**

**THE GLENDOWER GROUP, INC.**

**Resolution # GG 01-11/22-R**

**RESOLUTION AUTHORIZING THE SUBMISSION OF AN APPLICATION FOR LOW-INCOME HOUSING TAX CREDITS TO THE CONNECTICUT HOUSING FINANCE AUTHORITY (CHFA) FOR WESTVILLE MANOR PHASE I PROJECT AND EXECUTING A COMMITMENT LETTER FOR DEFERRED DEVELOPER FEES IN THE AMOUNT OF APPROXIMATELY \$1,121,055**

**WHEREAS**, this Resolution is to authorize The Glendower Group, Inc., (“Glendower”) to submit an application to the Connecticut Housing Finance Authority (“CHFA”) for a nine percent allocation of Low Income Housing Tax Credits (“LIHTC”) on January 12, 2022, for Westville Manor Phase I Project (the “Project”) and to provide a deferred developer fee in the amount of approximately \$1,121,055; and

**WHEREAS**, HUD approved a RAD application for up to 40 RAD RBVs for up to twenty (20) year period.”); and

**WHEREAS**, the Project will contain 50 units, which will consist of 40 RAD PBV and 10 market-rate units. The development will be constructed as a combination of a townhouse and a larger 3-story main building with community space on the first floor; and

**WHEREAS**, this phase will be funded through the use of 9% LIHTC, state capital funds, public and private financing, and HANH MTW financing. Under LIHTC rules, each phase must be owned by a distinct legal entity (the “owner”). The redevelopment has been approved by the City of New Haven through the approval of a Planned Development District; and

**WHEREAS**, total development costs are projected at approximately \$26,469,883 including approximately \$11,158,884 of LIHTC equity from the National Equity Fund, Inc., and approximately \$7,886,000 permanent loan from OREC d/b/a Lument.  
; and

**WHEREAS**, this resolution is seeking approval of approximately \$1,121,055 in deferred developer fee to be repaid over 15 years from excess cash flow.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF GLENDOWER**, that:

1. Submitting an application to CHFA for LIHTC and executing any necessary Commitment Letters with investors and lenders is hereby authorized.
2. Making a deferred development fee loan to the Project in the amount of approximately \$1,121,055.
3. The President is authorized, empowered, and directed to act on behalf of the Owner and Glendower to take all such actions as are necessary to effectuate the purposes of this Resolution and to make corrections, general refinements, and revisions to said documents.
4. This Resolution shall take effect immediately.

I hereby certify that the above resolution was adopted by a majority of the Directors present at a meeting duly called at which a quorum was present, on January 7, 2022.

**Motion was made by Draughn seconded by Rafferty  
Ed LaChance presented this resolution.**

**Discussions:**

**Other Business:**

**None**

**At 10:33 am, a Motion to adjourn was made by Director Arthur Thomas and seconded by  
Director Shenae Draughn.**