

Board of Directors

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Todd Leon, Development Director (CADA)
Josh Palmer, Asset Management and Facilities Maintenance Director (CADA)

Legal Counsel

Jeff Mitchell
Kronick, Moskovitz, Tiedemann & Girard

Phone: (916) 322-2114

Web: www.cada.org

AGENDA REGULAR MEETING

THE CAPITOL AREA DEVELOPMENT AUTHORITY AND THE CAPITOL AREA COMMUNITY DEVELOPMENT CORPORATION BOARD OF DIRECTORS

FRIDAY, FEBRUARY 14, 2025

10:00 A.M.

**CADA ADMINISTRATIVE OFFICE
1522 14TH STREET, SACRAMENTO, CA 95814
AND**

**Board Member Nick Avdis attending remotely from
1855 S HARBOR BLVD
ANAHEIM, CA 95802**

**Members of the Public are invited to
participate via ZOOM or in person.**

To join via Zoom:

Go to: <https://zoom.us/join>

Or join by phone: (669) 900-9128 (Pacific Coast)

Find your local number: <https://us02web.zoom.us/j/kcoHLfF55h>

Meeting ID: 818 9231 8147

Request Password (prior to start of meeting):

tgandara@cada.org



CADA



1. Roll Call and Just Cause/Emergency Teleconference Information (if applicable)

- CADA Board Member Nick Avdis via teleconference from Anaheim, CA (California Government Code Section 54953)

2. Approval of Minutes: December 13, 2024 [CADA & CACDC] & December 17, 2024 [CADA & CACDC] & January 17, 2025 [CADA]

3. Chair's Oral Report

4. Executive Director/President's Oral Report

5. [CADA] Approval of Change Order to Contract C25-007 Roseville Flooring, Inc DBA California Renovation

Recommended Action: Adopt a resolution authorizing the Executive Director to approve a change order on the flooring contract C25-007 with Roseville Flooring, Inc dba California Renovation in the amount of \$350,000 for new flooring in various units across CADA properties

Contact: Josh Palmer, Asset Management & Facilities Maintenance Director

6. [CADA/CACDC] Various Actions to Close on Project Financing for the Monarch Affordable Housing Project at 805 R Street

[CADA]

Recommended Action: Adopt a resolution authorizing the Executive Director to:

1. Execute a gap financing residual receipts loan ("CADA Loan") to 805 R Mutual Housing Associates, L.P. ("Partnership") for an amount not to exceed \$11.3 million;

2. Execute a Guaranty in favor of Banner Bank on behalf of the 805 R Mutual Housing Associates, L.P. ("Partnership"); and
3. Take any and all actions on behalf of CADA to close on financing for the Project, including execution of all necessary documents and Project loans.

[CACDC]

Recommended Action: Adopt a resolution authorizing the President to:

1. Execute the Amended and Restated Limited Partnership Agreement of 805 R Mutual Housing Associates, L.P. ("Amended LPA");
2. Execute any and all documents necessary to consummate Project loans; and
3. Take any and all actions on behalf of CADA to close on financing for the Project, including execution of all necessary documents.

Contact: Todd Leon, Development Director [CADA]
Danielle Foster, Executive Director [CADA]/President [CACDC]

7. Oral Staff Reports/Updates

- A. Downtown Sacramento Partnership
- B. Downtown Sacramento Revitalization Corporation
- C. Midtown Association
- D. O Street Streetscape (7th – 17th Streets)
- E. Energy Conservation
- F. Other Neighborhood Improvements
- G. 14th & N – The Cypress
- H. 1717 S Street – ARY Place
- I. 2000 16th Street – Sakura
- J. 805 R Street – Monarch
- K. R Street Partnership

8. Transmittals

- A. Monarch New Articles
- B. Ombudsman Report: None
- C. Apartment Status Report: January 2025
- D. Affordable Housing Report: January 2025
- E. Commercial Leases/Vacancies: January 2025
- F. CADA Neighborhood Incident Report: January 2025
- G. Contracts Log: January 2025
- H. Financial Report: December 2024
- I. City Treasurer Monthly Investment Report: December 2024

9. Opportunity for the Public to Address the Board Regarding Matters Not on the Agenda

10. Adjournment

Approved for Transmittal:



Danielle Foster, Executive Director [CADA]/President [CACDC]

NOTE: THE BOARD MAY TAKE ACTION ON ANY MATTER LISTED ON THE AGENDA. ADDITIONALLY, THE BOARD MAY TAKE ACTION ON ANY MATTER NOT LISTED ON THE AGENDA TO THE EXTENT PERMITTED BY APPLICABLE LAW. PURSUANT TO STATE AND FEDERAL LAW, IF YOU HAVE A REQUEST FOR A DISABILITY-RELATED MODIFICATION OR ACCOMMODATION IN ORDER TO ASSIST YOU IN PARTICIPATING IN THE MEETING, PLEASE CONTACT TARA GANDARA, BOARD SECRETARY AT (916) 322-2114 TO MAKE SUCH A REQUEST. IN ORDER TO ALLOW ADEQUATE TIME TO ACCOMMODATE ANY REQUESTS, CADA ASKS THAT THE REQUEST BE MADE AT LEAST 24 HOURS PRIOR TO THE MEETING.