



AGENDA AND NOTICE OF THE SPECIAL MEETING OF THE
SAN GABRIEL VALLEY REGIONAL HOUSING TRUST FUND BOARD OF
DIRECTORS

TUESDAY OCTOBER 24, 2023 – 2:00 P.M.

SGVCOG Office

1333 S. Mayflower Avenue, Suite 360 Monrovia, CA 91016

SGVRHT Officers

Chair, Jed Leano
Vice-Chair, Becky Shevlin

**Jurisdictional
Representatives**

Northeast Representative
Gary Boyer, Glendora
Dennis Beckwith, Azusa
(Alternate)

Northwest Representative
Becky Shevlin, Monrovia

Central Representative
Emmanuel Estrada, Baldwin
Park

Southeast Representative
Patty Cortez, Covina

Southwest District
Adele Andrade-Stadler,
Alhambra
Thomas Wong, Monterey
Park (Alternate)

At-Large Representatives
Margaret Finlay, Duarte
Jed Leano, Claremont
April Verlato, Arcadia
(Alternate)

Housing/Homeless Experts
Carol Averell (Delegate)
Benita DeFrank (Delegate)
Alma Martinez (Alternate)

Members

- Alhambra
- Arcadia
- Azusa
- Baldwin Park
- Claremont
- Covina
- Diamond Bar
- Duarte
- El Monte
- Glendora
- Industry
- Irwindale
- La Cañada Flintridge
- La Verne
- Monrovia
- Montebello
- Monterey Park
- Pasadena
- Pomona
- San Gabriel
- South El Monte
- South Pasadena
- Temple City
- West Covina

Thank you for participating in today’s meeting. The Board of Directors encourages public participation and invites you to share your views on agenda items.

MEETINGS: The agenda packet is available at the San Gabriel Valley Council of Government’s (SGVCOG) Monrovia Office, 1333 S. Mayflower Avenue, Suite 360, Monrovia, CA, and on the website, www.sgvco.org. Copies are available via email upon request (sgv@sgvco.org). A copy of the agenda is also posted for public viewing at the entrance of the SGVCOG Monrovia Office Building. Any additional agenda documents that are distributed to a majority of the Board after the posting of the agenda will be available for review in the SGVCOG office during normal business hours and on the SGVCOG website noted above.

PUBLIC PARTICIPATION: Your participation is welcomed and invited at all Board of Directors meetings. Time is reserved at each regular meeting for those who wish to address the Board. SGVRHT requests that persons addressing the meeting refrain from making personal, slanderous, profane or disruptive remarks. A person who continues to disrupt the orderly conduct of the meeting, after being warned by the Board Chair or designee to cease the disruption, may be precluded from further participation in the meeting.

TO ADDRESS THE GOVERNING BOARD: At a regular meeting, the public may comment: (i) on any matter within the jurisdiction of the Board of Directors that is not on the agenda during the public comment period at the beginning of the agenda; (ii) on any item(s) that is on the Consent Calendar prior to action taken on the Consent Calendar; and (iii) on any other agenda item prior to the time it is considered by the Board. during the public comment period and may also comment on any agenda item at the time it is discussed. At a special meeting, the public may only comment on items that are on the agenda. Members of the public are requested to state their name prior to speaking. Comments are limited to a maximum of three minutes per person. The Board President may impose additional time limits if comments become repetitious, an individual member of the public seeks to speak on numerous items, or a large number of members of the public seek to speak on an item. Except in limited situations, the Board may not take action on items not appearing on the agenda and/or discuss them at length.

If you would like to provide a public comment during a Board meeting, please see “Instructions for Public Comments” below.

AGENDA ITEMS: The Agenda contains the regular order of business of the Board of Directors. Items on the Agenda have generally been reviewed and investigated by the staff in advance of the meeting so that the Board of Directors can be fully informed about a matter before making its decision.



In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the SGVCOG office at (626) 457-1800. Notification 48 hours prior to the meeting will enable the SGVCOG to make reasonable arrangement to ensure accessibility to this meeting.



CONSENT CALENDAR: Items listed on the Consent Calendar are considered to be routine and will be acted upon by one motion. There will be no separate discussion on these items unless a Board member or citizen so requests. In this event, the item will be removed from the Consent Calendar and considered after the Consent Calendar. If you would like an item on the Consent Calendar discussed, simply tell Staff or a member of the Board of Directors.

TELECONFERENCE LOCATIONS: State law allows Board Representatives to teleconference from remote locations as long as certain conditions are met, including listing the teleconference locations in the agenda. The following locations are hereby noticed as teleconference locations, which are accessible to the public for the purposes of observing this meeting and/or addressing the Governing Board.

South Gate City Hall Carol Averell (Housing and Homeless Representative) 8650 California Avenue South Gate, CA 90280	Monrovia City Hall Becky Shevlin (Northwest Delegate) 415 S. Ivy Ave. Monrovia, CA 91016	Claremont City Hall Jed Leano (At large representative) 207 Harvard Ave. Claremont, CA 91711
Baldwin Park City Hall Emmanuel Estrada (Central Delegate) 14403 E. Pacific Avenue. Baldwin Park, CA 91706	Pomona City Hall Benita DeFrank (Housing and Homeless Representative) 505 S Garey Ave. Pomona, CA 91766	Gary Boyer (Northeast Delegate) 1943 Buffalo Creek Rd. Lake Lure, NC 28746
	Thomas Wong (Southwest Alternate) Monterey Park City Hall 320 W Newmark Ave. Monterey Park CA 91754	

Instructions for Public Comments: For those wishing to make public comments on agenda and non-agenda items, but within the SGVCOG’s subject matter jurisdiction, you may submit written comments via email or provide a verbal comment by participating through Zoom.

- **Written Comments (Email):** If you wish to submit written public comments to be distributed to the committee members prior to or during the meeting, please submit these materials via email to Brielle Salazar at bsalazar@sgvrht.org at least 1 hour prior to the scheduled meeting time. Please indicate in the Subject Line of the email “FOR PUBLIC COMMENT.” Emailed public comments will be read into the record and will be part of the recorded meeting minutes. Written public comments may include, but are not limited to letters, reports, and presentations.
- **Verbal Comments (In Person):** If you would like to make a public comment at the Governing Board meeting location, please fill out a public comment card. Comment cards will be made available to you by staff at the entrance to the meeting room. If you are attending the meeting at a noticed teleconference location and would like to make a public comment, please raise your hand when the item upon which you wish to speak comes up on the agenda.
- **Verbal Comments (Zoom):** If you would like to participate by teleconference from a private location, please email Brielle Salazar (bsalazar@sgvrht.org) to request an attendee Zoom link at least 24 hours before the meeting. Through Zoom, you may provide a verbal comment by using the web interface “Raise Hand” feature when the agenda item upon which you wish to speak is to be considered. You will then be called upon to provide your verbal comments.

PRELIMINARY BUSINESS

5 MINUTES

1. Call to Order
2. Roll Call
3. Public Comment (*If necessary, the President may place reasonable time limits on all comments*)
4. Changes to Agenda Order: Identify emergency items arising after agenda posting and requiring action prior to next regular meeting.

ACTION ITEMS

10 MINUTES

5. Revolving Loan Fund (RLF) Loan Subordination- The Boulevard- Page 1
Recommended Action: Adopt Resolution 23-13 authorizing the subordination of the RLF loan in the amount of \$4,000,000 for The Boulevard (Montebello)

ADJOURN

REPORT

DATE: October 24, 2023

TO: Board of Directors

FROM: Marisa Creter, Executive Director

RE: **REVOLVING LOAN FUND (RLF) LOAN SUBORDINATION- THE BOULEVARD**

RECOMMENDED ACTION

Adopt Resolution 23-13 authorizing the subordination of the RLF loan in the amount of \$4,000,000 for The Boulevard (Montebello).

BACKGROUND

At its July 2023 meeting, the San Gabriel Valley Regional Housing Trust (SGVRHT) Board of Directors approved a Revolving Loan Fund (RLF) loan for the Boulevard in Montebello. The Boulevard is an 81-unit affordable housing project for low-income and workforce families earning 30 to 80% Area Median Income (AMI). Thirty percent of the units will be reserved for survivors of domestic violence. The RLF loan will be used to acquire the property and is secured by the contracts and plans to complete the site which include the architectural drawings. At the time of RLF loan approval, it was noted that the SGVRHT would be the senior lender, however the cost of property acquisition exceeds the RLF loan. Century Housing is also providing a loan for acquisition and predevelopment expenses but requires first position. Century Housing is a Community Development Financial Institution (CDFI) that provides loans to affordable housing developments in California and has requested that the SGVRHT sign a subordination agreement.

The RLF guidelines allow for RLF loans to be subordinated if approved by the SGVRHT Board. To provide additional security beyond the contracts and plans, the RLF loan will be secured by a Guaranty by the developer, Cesar Chavez Foundation. The Boulevard project also has a \$2.5 million construction to permanent loan allocation from the SGVRHT. The RLF loan will be repaid prior to the issuance of this loan. Staff recommends approval of the subordination to support the project in securing the necessary funding required to acquire the site.

NEXT STEPS

If the RLF subordination is approved, staff will work with the developer to execute loan documents. The Boulevard is anticipated to close at the end of the month.

REPORT

Prepared by: Brielle Salazar
Brielle Salazar
Regional Housing Trust Manager

Approved by: Marisa Creter
Marisa Creter
Executive Director

ATTACHMENTS

Attachment A – Resolution 23-13 *authorizing the subordination of the RLF loan in the amount of \$4,000,000 for The Boulevard (Montebello)*

RESOLUTION NO. 23-13

RESOLUTION OF THE SAN GABRIEL VALLEY REGIONAL HOUSING TRUST (SGVRHT) APPROVING SUBORDINATION OF THE REVOLVING LOAN FUND (RLF) LOAN FOR THE BOULEVARD (Montebello)

WHEREAS, on July 18, 2023, the San Gabriel Valley Regional Housing Trust (SGVRHT) Board of Directors approved a \$4 million Revolving Loan Fund (RLF) loan for the Boulevard project in Montebello; and

WHEREAS, the RLF Guidelines define the loan terms of the RLF; and

WHEREAS, the RLF Guidelines allow for the Board to approve subordination of the RLF loan if required by the senior lender; and

WHEREAS, the senior lender for the Boulevard requires subordination of the RLF.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the SGVRHT approve the subordination of the RLF loan for the Boulevard (Montebello).

PASSED AND ADOPTED by the Board of Directors of the San Gabriel Valley Regional Housing Trust, in the County of Los Angeles, State of California, on the 24th day of October 2023.

San Gabriel Valley Regional Housing Trust

Jed Leano, Chair

Attest:

I, Marisa Creter, Executive Director and Secretary of the Board of Directors of the San Gabriel Valley Regional Housing Trust, do hereby certify that Resolution 23-13 was adopted at a regular meeting of the Governing Board held on the 24th day of October 2023, by the following roll call vote:

AYES:	
NOES:	
ABSTAIN:	
ABSENT:	

Marisa Creter, Secretary