

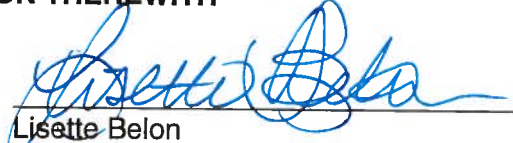
REPORT OF THE PRESIDENT

FEBURARY 27, 2020

RESOLUTION AUTHORIZING LA CIENEGA LOMOD, INC., TO ENTER INTO THE JORDAN DOWNS PHASE S3, LIMITED PARTNERSHIP AS THE MANAGING GENERAL PARTNER, AUTHORIZING AND APPROVING THE EXECUTION OF THE JORDAN DOWNS PHASE S3 PROJECT OWNERSHIP, FINANCING AND RELATED DOCUMENTS AND AGREEMENTS AND THE UNDERTAKING OF VARIOUS ACTIONS IN CONNECTION THEREWITH



Tina Booth
President



Lisette Belon
Secretary

Purpose: Approve and adopt the Resolution authorizing the President of La Cienega LOMOD, Inc., a California nonprofit public benefit corporation (“LOMOD”) to enter into the Jordan Downs Phase S3, Limited Partnership (the “Limited Partnership”) as the Managing General Partner (“MGP”), authorizing and approving the execution of the Jordan Downs Phase S3 project ownership, financing and related documents and agreements and the undertaking of various actions in connection therewith as required of the MGP.

Regarding: On June 28, 2012, HACLA’s Board of Commissioners unanimously authorized the President and CEO to execute a Master Development Agreement (“MDA”) with Jordan Downs Community Partners, LLC, (“Master Developer”), a joint venture of the BRIDGE Housing Corporation (“BRIDGE”) and The Michaels Development Company I, L.P., a New Jersey limited partnership (“Michaels”), for the redevelopment of Jordan Downs. The MDA between HACLA and the Master Developer was executed on August 1, 2012 and subsequently amended with Board approval on December 22, 2016 by Resolution No. 9327. The MDA was further amended on April 28, 2016, by Resolution No.9282 to add Primestor Development Corporation (“Primestor”) as the commercial development partner of Phase 1C, a commercial phase of the Jordan Downs redeveloped community. The terms of the MDA contemplate that an Instrumentality of HACLA will participate in the ownership of the redeveloped housing phases of Jordan Downs and HACLA has chosen its instrumentality, LOMOD, to participate in Phase S3 as the MGP.

Issues:

Background The Housing Authority of the City of Los Angeles (“HACLA”) desires to continue to transform the Jordan Downs public housing community into an environmentally friendly, vibrant, urban village, conducive to healthy living and economically progressive conditions. The redevelopment plan for Jordan Downs is intended to ignite a renewal in the greater south Los Angeles community. HACLA initiated a long-range plan to redevelop Jordan Downs in 2008. These efforts included acquiring an adjacent site and establishing the Jordan Downs Community Advisory Committee in 2008, preparing a Community-Based Master Plan in 2009, which ultimately led to the drafting and adoption of a Specific Plan and Environmental Impact Report (EIR) in 2011.

Development: Since 2012, HACLA and the Master Developer have been working closely to implement the vision of a redeveloped Jordan Downs. This collaboration has involved conducting a site plan and architectural studies and pursuing competitive and non-competitive financing for each phase. Phase 1A, was completed by BRIDGE, delivered 115

apartment units to the community and is now 100% occupied. The Michaels Organization is scheduled to complete Phase 1B, a 135-unit residential development in late April 2020.

Primestor's Phase 1C commercial development, Jordan Plaza, is a 118,000 square foot commercial retail shopping center and was completed in November 2019. Several of the stores are now open, including anchor tenants and other commercial tenants are currently undergoing tenant improvements.

Phase S3 will be developed on a 1.13-acre parcel comprised of 92 apartment units, with 4,648 square feet of ground floor commercial space. The development is near the future Central Park and a new community center. Phase S3 will consist of twenty-five (25) Rental Assistance Demonstration ("RAD") Project—Based Voucher ("PBV") units and an additional forty-eight (48) PBV units which will be layered into this phase to create a total of sixty-seven (67) replacement units and six (6) non-replacement units. The project will also have eighteen (18) Low Income Housing Tax Credit (LIHTC) only units and one (1) on-site resident manager's unit, for a total of ninety-two (92) units. The unit mix is as follows: twenty-two (22) one-bedroom apartments, forty-one (41) two-bedroom apartments, twenty-four (24) three-bedroom apartments and five (5) four-bedroom apartments.

Developer/ Ownership

LOMOD will be admitted into the Partnership as the Managing General Partner (.0049% ownership share) and Jordan Downs Phase S3-Michaels LLC, a California limited liability company (an affiliate of Michaels) will be admitted as the Administrative General Partner (.0051% ownership share).

Pursuant to the MDA, Jordan Downs Community Partners, LLC has assigned its rights and obligations to develop and own Phase S3 to Jordan Downs Phase S3, LP. The managing member of Jordan Downs Phase S3, LP, a California limited partnership, is Jordan Downs Phase S3-Michaels LLC, a California limited liability company, and the limited partner and tax credit equity provider, will be Berkadia Jordan Downs S3 Investor, LP, a Delaware Limited Liability Company upon the execution of the new Amended and Restated Limited Partnership Agreement. The Special Limited Partner will be Riverside Manager, LLC, a New Jersey limited liability company.

The Authority will provide 48 Section 8 PBV and 25 RAD Section 8 PBVs to provide a consistent revenue stream that will support ongoing operations. All 48 PBV Units will be subject to HUD affordability requirements for 20 years under a Housing Assistance Payment ("HAP") contract, pursuant to the authority granted under the October 2017 HUD Notice. As allowed by PBV regulations, the Authority will provide a 20-year extension subject to the future availability of appropriated funds, HUD regulations, the requirements of HACLA's Section 8 Administrative Plan and the Owner's continued compliance with the HAP Contract.

All 25 RAD Units will be subject to HUD affordability requirements for 20 years under a separate HAP contract and RAD Use Agreement. Subject to the above, HACLA will provide a 20-year extension, as permitted under HUD's RAD Notice and the PBV HUD regulations. A HUD RAD Use Agreement will be recorded against HACLA's underlying fee interest in the Phase S3 property in favor of HUD. The RAD Use Agreement will be recorded superior to all other liens on the property, run for the same term as the initial term of the RAD HAP contract, automatically renew upon each extension or renewal of

the RAD HAP contract for a term that runs with each renewal term of the RAD HAP contract, and remain in effect even in the case of abatement or termination of the RAD HAP contract.

Role as the MPG

As the MGP, LOMOD will perform those responsibilities required by the State Board of Equalization ("BOE") to maintain the Phase S3 welfare property tax exemption and as otherwise provided or delegated in the LPA. Remaining Partnership responsibilities will be performed by the AGP or will be delegated to the AGP by the MGP under the supervision of the MGP as required by the BOE.

LOMOD is scheduled to receive an annual MGP Partnership Management Fee in the amount of \$20,000 (subject to an annual 3% increase) and 25% of the developer fee generated from the Project, currently estimated at \$496,266.

While LOMOD is the MGP of the Partnership, it is not providing any development or operational guarantees to any lender or investor. Guarantees are borne solely by the AGP and its affiliates. Further, if LOMOD is found in default under the LPA, only its non-recourse partnership interest may be accessed to satisfy any liability. The only exceptions are if LOMOD has committed fraud or misappropriated partnership funds.

After the Tax Credit Compliance Period of fifteen (15) years, the Limited Partnership Agreement provides that HACLA or its designee, including, LOMOD, shall have an option to purchase ("Purchase Option") the Partnership's interest in the real estate, ground lease, structures, improvements, fixtures, and personal property comprising Phase S3. Similarly, HACLA or its designee, including LOMOD shall also be granted a Right of First Refusal ("ROFR") regarding other bona fide offers following the close of the Tax Credit Compliance Period. Both the Purchase Option and the ROFR shall have a term of three years. HACLA will continue to be the Ground Lessor after the end of the Tax Credit Compliance Period.

Financial closing of Phase S3 is scheduled to occur on March 18, 2020, and construction will commence soon thereafter. Construction is scheduled to be completed by September 2021 and the construction financing will convert to permanent financing approximately six (6) months after construction completion.

Funding: The Chief Administrative Officer confirms the following:

Source of Funds: No Funding from LOMOD is required for this action

Budget and Program Impact: No impact at this time

Environmental Review:

Pursuant to 24 CFR Part 58, the City of Los Angeles, its Housing and Community Investment Department serves as the environmentally responsible entity in preparation of the Environmental Assessment and Finding of No Significant Impact (EA/FONSI) for the Jordan Downs Public Housing Community Project. The EA/FONSI for the entire project was circulated for public review on June 13, 2014 through July 2, 2014. On December 22, 2015 a technical memorandum was prepared to review any changes to the project description. Based on this memorandum HCID/LA found that changes to the

project description did not result in changes to the conclusion of the EA/FONSI. On February 11, 2016 the U.S. Department of Housing and Urban Development's Office of the Field Office Director issued approval of the Housing Authority's Request for Release of Funds and Environmental Certification.

Section 3: .

The Developer will ensure that the residents of Jordan Downs public housing, other low-income Watts neighborhood residents, participants of Youth-Build, and qualifying residents in the City of Los Angeles have the opportunity to share in the economic benefits generated by the proposed development. Local Hire and Section 3 requirements for the Developer and their General Contractor will require the use of best efforts to set aside at least thirty percent (30%) of all new construction and post-construction jobs generated by the redevelopment, first for residents of Jordan Downs, second for residents of Watts, third to HUD's Youth-Build Program in the City, and finally to residents of the City to the maximum extent feasible. Furthermore, the Developer and their General Contractor shall strive and use best efforts to set aside at least ten percent (10%) of their overall 30% Section 3 commitment for disadvantaged workers. Additionally, the Owner is committed to providing 10% of the total dollar amount of building trades work for all construction contracts and 3% of the total dollar amount of all non-construction contracts to Section 3 Businesses.

Attachments:

1. Resolution
2. Organizational Chart
3. List and description of all Financial Documents executed by LOMOD

RESOLUTION NO. _____

RESOLUTION AUTHORIZING LA CIENEGA LOMOD, INC., TO ENTER INTO THE JORDAN DOWNS PHASE S3, LIMITED PARTNERSHIP AS THE MANAGING GENERAL PARTNER, AUTHORIZING AND APPROVING THE EXECUTION OF THE JORDAN DOWNS PHASE S3 PROJECT OWNERSHIP, FINANCING AND RELATED DOCUMENTS AND AGREEMENTS AND THE UNDERTAKING OF VARIOUS ACTIONS IN CONNECTION THEREWITH

WHEREAS, La Cienega LOMOD, Inc. (“LOMOD”) is an instrumentality of the Housing Authority and a nonprofit public benefit corporation duly created, established and authorized to transact business and exercise powers under and pursuant to the provisions of the Nonprofit Public Benefit Corporation Law, consisting of Part 2 of Division 2 of Title 1 of the California Corporations Code (the “Act”); and

WHEREAS, the Act authorizes LOMOD to make and execute contracts and other instruments necessary or convenient for the exercise of its powers; and

WHEREAS, the Housing Authority of the City of Los Angeles (“Authority”) intends to transform the Jordan Downs public housing community into a mixed-income, mixed-use, environmentally friendly, vibrant urban village, conducive to healthy living and economically progressive conditions; and

WHEREAS, on June 28, 2012, the Authority’s Board of Commissioners unanimously authorized the President and CEO to execute a Master Development Agreement (“MDA”) with Jordan Downs Community Partners, LLC, (“Master Developer”) for the redevelopment of Jordan Downs following which the MDA between the Authority and the Master Developer was executed on August 1, 2012; and

WHEREAS, the Authority and the Master Developer have been working closely since 2012 to implement the vision of a redeveloped Jordan Downs including the vertical residential development of the phase S3 Residential Project (the “Project”) by Jordan Downs S3, LP (“Phase S3 Owner”) and meeting with the residents on redevelopment progress to ensure consistency and transparency; and

WHEREAS, Jordan Downs Phase S3 will be comprised of 92 units in an affordable residential development with amenities, of which twenty-five (25) units are Rental Assistance Demonstration (“RAD”) units and forty-two (42) regular Project Based Voucher (“PBV”) units; and

WHEREAS, the Housing Authority and Michaels have determined that LOMOD will be the Managing General Partner for Phase S3 of the Jordan Downs redevelopment (“Project”) pursuant to a Limited Partnership Agreement (“LPA”); and

WHEREAS, on February 27, 2020, the HACLA Board of Commissioners (“BOC”) authorized HACLA to enter into a Disposition and Development Agreement and Ground Lease with Jordan Downs Phase S3, Limited Partnership (the “Limited Partnership”), a Rental Assistance Demonstration (“RAD”) Use Agreement with the Department of Housing and Urban Development (“HUD”) and other related documents and agreements for the development of the Project; and

WHEREAS, the managing general partner of Jordan Downs Phase S3, LP, will be LOMOD, Jordan Downs Phase S3-Michaels LLC will be the administrative general partner, the tax credit equity provider, Berkadia Jordan Downs S3 Investor, LP, a New Jersey Limited Liability Company, will be admitted to the Partnership as the Investor Limited Partner of Jordan Downs

Phase S3, LP at the execution of an amended Limited Partnership Agreement (“LPA”) and the Special Limited Partner will be Riverside Manager, LLC; and

WHEREAS, the Developer will receive funding from several sources including Federal Low Income Tax Credits, the State of California Housing and Community Development Department’s (“HCD”) Affordable Housing and Sustainable Communities (“AHSC”) program and HACLA Section 8 Project Based Vouchers and Rental Assistance Demonstration (“RAD”) Section 8 PBVs, to finance the development of the Project; and

WHEREAS, on February 27, 2020, HACLA provided the Project with up to \$5,600,000 funding in gap funding, bridge funding and a carryback note on the Capitalized Ground Lease payment, for the vertical development of the Project and certain off-site improvements; and

WHEREAS, LOMOD will serve as the MGP of Phase S3 and perform those responsibilities required by the State Board of Equalization (“BOE”) to obtain and maintain the Project’s welfare property tax exemption and as otherwise provided in the LPA and will delegate other Partnership responsibilities to the AGP; and

WHEREAS, LOMOD is scheduled to receive an annual MGP Partnership Management Fee in the amount of \$20,000 (subject to an annual 3% increase) and 25% of net developer fee generated from the Project; and

WHEREAS, after the Tax Credit Compliance Period, for up to three years, HACLA or its designee, including, LOMOD, shall receive an option to purchase (“Purchase Option”) the Partnership’s interest in the real estate, ground lease, structures, improvements, fixtures, and personal property comprising the Project; and

WHEREAS, HACLA or its designee, including LOMOD, shall also be granted a Right Of First Refusal regarding other bona fide offers for up to three years following the close of the Tax Credit Compliance Period; and

WHEREAS, the Board of Directors of LOMOD must approve the execution of all applicable financing and ownership documents, including a further amended Limited Partnership Agreement adding LOMOD as the managing general partner, adding the equity investor, and the execution of any documents, certificates and agreements related to the Project in order to consummate the successful financial and construction closing of the Project.

NOW, THEREFORE, BE IT RESOLVED, the Board of Directors of LOMOD does hereby authorize and approve as follows:

The President, the Secretary or the Treasurer or LOMOD (collectively, the "Authorized Representatives") and each of their respective designees, are each hereby authorized and directed, to do any and all things necessary and to execute, deliver and perform any and all financing or ownership documents, including a further amended Limited Partnership Agreement adding LOMOD as the MGP, adding the equity investor, all with such changes as approved by legal counsel, and all other documents or actions which they may deem necessary or advisable in order to consummate, carry out, give effect to and comply with the terms and intent of this Resolution and the consummation of the transactions contemplated hereby. All actions heretofore taken by the officers, employees, attorneys and agents of LOMOD with respect to the Project transactions are hereby approved and ratified, and the Authorized Representatives of LOMOD and the authorized deputies and employees of LOMOD, and each of them, are hereby authorized and directed to do any and all things necessary and to enter into and execute, acknowledge and deliver any and all agreements, assignments, certificates and other documents that they or legal counsel may deem necessary or advisable to consummate the development and financing of the Project and to otherwise to effectuate the purpose of this Resolution, as approved by legal counsel, without further approval of the LOMOD Board of Directors.

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately.

LA CIENEGA LOMOD, INC.

By: _____
Chairperson

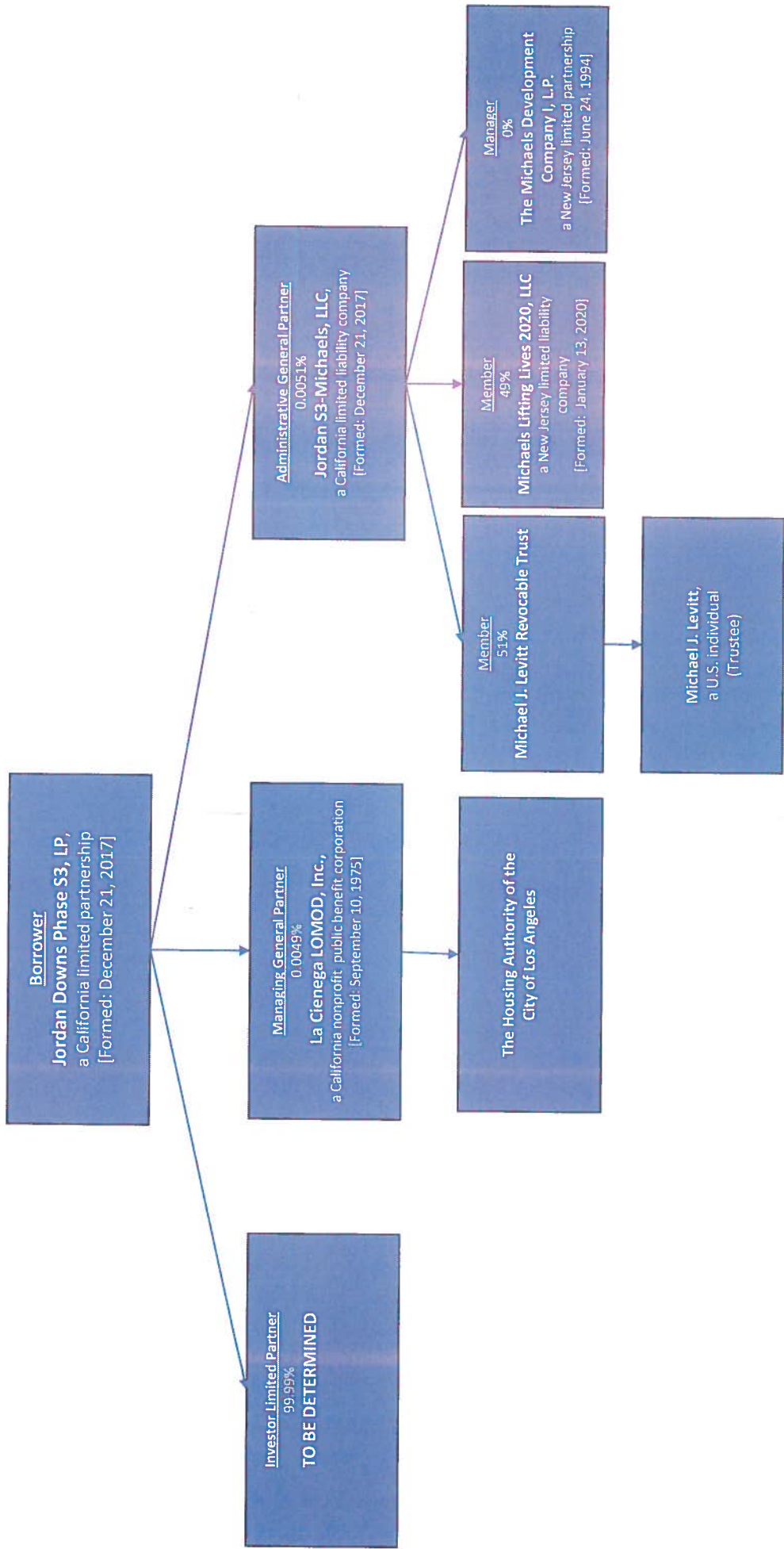
APPROVED AS TO FORM:

BY: _____
James Johnson

OK/Bolan
2/19/20

DATE ADOPTED: _____

ATTACHMENT 2
ORGANIZATIONAL CHART



ATTACHMENT 3

**LIST AND DESCRIPTION OF ALL FINANCIAL
DOCUMENTS EXECUTED BY LOMOD**

**LA CIENEGA LOMOD, INC.
BOARD MEETING DOCUMENTS
JORDAN DOWNS S3**

TAB	DOCUMENT/ITEM	SIGNATORIES	RECORDABLE	DESCRIPTION
I. RAD PROGRAM DOCUMENTS				
1	RAD Use Agreement (HUD Form 52625)	HUD; Partnership; LOMOD; HACLA	YES	HUD form applying RAD restrictions and requirements to the Project.
2	RAD Delayed Conversion Agreement (PBV)	HUD; Partnership; LOMOD; HACLA	NO	Agreement that the HAP Contract will be executed after certain new construction requirements are met and acknowledging that certain actions must be completed to receive the HAP subsidies.
3	RAD PBV HAP Contract	HACLA; Partnership	NO	HUD form providing for RAD PBV housing assistance payments to the Project.
II. SITE CONTROL DOCUMENTS				
4	Ground Lease w /Memorandum of Ground Lease	HACLA; Partnership; LOMOD	NO/ YES	Conveyance document providing for a 75-year lease of the property to the Partnership subject to, among other things, RAD requirements. Includes following indemnification provisions: (a) Partnership indemnifies the Authority from claims, actions, costs, expenses, and attorneys' fees arising out of act or omission by Partnership which breaches the Partnership's obligations under the lease; (b) Partnership agrees to defend the HACLA against contractor or subcontractor claims resulting from Partnership's negligence at Partnership's expense; (c) Partnership indemnifies the Authority from claims, losses, damages, liabilities, fines, penalties, charges, administrative and judicial proceedings and orders, judgments, remedial actions, and all costs and expenses incurred in connection with (i) Partnership's failure to comply with applicable environmental laws, (ii) Hazardous Substances and Materials at the Project after commencement of lease, and (iii) Partnership's act or omission regarding handling, treatment, removal, storage, decontamination, cleanup, transport, or disposal of Hazardous Substances and Materials; HACLA indemnifies Partnership from and against any loss, damage, cost, expense, or liability arising out of the presence of Hazardous Substances and Materials or any environmental condition not identified in a Phase 1 or Phase 2 (if applicable) environmental study.
5	Disposition and Development Agreement	HACLA; Partnership; LOMOD; Developer	NO	Agreement governing certain terms of the Project not addressed in the HACLA loan documents or the Ground Lease, including the scope of development, events of default by the Partnership, and cure periods; additionally, incorporating the Project Concept Plan, Financing Plan, and Relocation Plan. Fees: Partnership shall pay HACLA (a) 25% of any developer fee paid for the Project, (b) \$30,000 for labor compliance monitoring, (c) \$30,000 for construction compliance monitoring and (d) \$150,000 for third-party costs, including legal and consulting fees.
6	Declaration of Annexation - New Century CC&Rs	HACLA; Partnership; BRIDGE; LOMOD	YES	Agreement to annex the Project property under the Declaration of Restrictions (CC&Rs) and the jurisdiction of the New Century Owners Association.
III. DEBT DOCUMENTS				
CONSTRUCTION FINANCING - CIT BANK				
7	Construction Loan Agreement	Partnership; LOMOD; CIT Bank	NO	Agreement to provide the Partnership with a construction loan for the construction of the project and transfers rights to the property.
8	Construction Deed of Trust with Assignment of Rents, Security Agreement and Fixture Filing	Partnership; LOMOD	NO	Conveys right, title, and interest in the property to CIT Bank, N.A., as well as creating a security interest.
9	Promissory Note	Partnership; LOMOD	NO	Obliges th Partnership to pay back CIT Bank, N.A. for the Construction Loan, defines the conditions, in which borrower may request extensions, if any, of the maturity date (pending the approval of the lender); and establishes how the interest rate will be set.
PERMANENT LOAN DOCUMENTS - GREYSTONE				
10	Multifamily Note (Freddie Mac Form)	Partnership; Greystone	NO	Obliges th Partnership to pay back Greystone Servicing Company LLC for the Permanent Loan and establishes repayment terms and how the interest rate will be set.
11	Deed of Trust (Freddie Mac Form)	Partnership	YES	Conveys right, title, and interest in the property to CIT Bank, N.A., as well as creating a security interest.
12	Subordination Agreement (Freddie Mac Form)	Partnership; Greystone; HACLA	YES	Agreement to subordinate the Authority Subordinate Deed of Trust (Bridge Loan) and the Authority Subordinate Deed of Trust (Acquisition Loan) to the Permanent Loan deed of trust in favor of Greystone Servicing Company LLC.
13	Delivery Assurance Note	Partnership	NO	Obliges th Partnership to pay Freddie Mac origination fee for the Permanent Loan.
14	Delivery Assurance Deed of Trust	Partnership	YES	Conveys right, title, and interest in the property to Greystone Servicing Company LLC as security for the payment of the Freddie Mac origination fee.
HACLA BRIDGE LOAN DOCUMENTS				

15	Authority Loan Agreement		HACLA; Partnership; LOMOD	NO	Agreement regarding the Authority's provision of terms, responsibilities, and requirements related to the Bridge Loan funds. Includes the following indemnification provisions: (a) Partnership indemnifies HACLA from and against any loss, damage, cost, expense, or liability directly or indirectly arising out of or attributable to the Partnership's or any other party other than HACLA's failure to comply with the hazardous materials provisions in the agreement, (b) Partnership indemnifies HACLA from all claims, actions, demands, costs, expenses and attorneys' fees arising out of, attributable to, or otherwise occasioned in whole or in part by an act or omission of the Partnership which constitutes a breach of the Partnership's obligations under the agreement, (c) Partnership will defend at its own expense any suit against the HACLA brought by any third-party performing work for the Partnership on the Project and will pay or satisfy any related judgment, claim, and related costs and expenses.
16	Authority Promissory Note (Bridge Loan)		Partnership; LOMOD	NO	Promissory Note evidencing the Authority Bridge Loan of approximately \$2,200,000.00 (subject to change) from HACLA to the Partnership.
17	Authority Subordinate Deed of Trust (Bridge Loan)		HACLA; Partnership; LOMOD	YES	Leasehold Mortgage evidencing the Authority Bridge Loan. Includes the following indemnification provision: Partnership indemnifies HACLA against any loss, damage, cost, expense, or liability directly or indirectly attributable to Hazardous Materials on the Project property.
18	Subordination Agreement (CIT Bank)		HACLA; Partnership; LOMOD; CIT Bank	YES	Agreement to subordinate the Authority Subordinate Deed of Trust (Bridge Loan) and the Authority Subordinate Deed of Trust (Acquisition Loan) to the construction loan deed of trust in favor of CIT Bank, N.A.
HACLA ACQUISITION LOAN DOCUMENTS					
19	Authority Promissory Note (Acquisition Loan)		Partnership; LOMOD	NO	Promissory Note evidencing the Authority Acquisition Loan of \$3,400,000.00 by HACLA to the Partnership pursuant to the Ground Lease and representing the fair market value of the Project property.
20	Authority Subordinate Deed of Trust (Acquisition Loan)		Partnership; LOMOD	YES	Mortgage evidencing the Authority Acquisition Loan. Includes the following indemnification provision: Partnership indemnifies HACLA against any loss, damage, cost, expense, or liability directly or indirectly attributable to Hazardous Materials on the Project property.
LIHTC EQUITY DOCUMENTS					
21	Amended and Restated Partnership Agreement		Partnership; Agent	NO	A limited partnership agreement between Jordan S3-Michaels LLC, La Cienega LOMOD, Inc., and Berkadia Jordan Downs S3 Investor, L.P., agreeing to continue the partnership under the name Jordan Downs Phase S3, L.P., and assigns the rights and obligations relating to the project to this entity.
22	Purchase Option		HACLA; Partnership; General Partner; Michaels; Investor	YES	Agreement providing HACLA a option to purchase the Property or all partnership interests in the Partnership.
23	Right of First Refusal		HACLA; Partnership; General Partner; Michaels; Investor	YES	Agreement providing HACLA a right of first refusal to purchase all right, title, and interest held by the Partnership in the Project.
MANAGEMENT DOCUMENTS					
24	Property Management Agreement		Partnership; Agent	NO	Agreement between Jordan Downs Phase S3, L.P. and Michaels Management-Affordable, LLC for property management services for the Project, conferring the sole right to lease and manage, and describes the bank accounts to be created for that purpose, as well as establishing a \$1,000,000 fidelity bond.
25	RAD and PBV Addendum to Management Agreement		Partnership; Agent	NO	Obliges the owner to comply with RAD and PBV Requirements for the property covered by the management agreement.
26	Property Management and Re-occupancy Plan			NO	Describes the policies that will be used in the management of the property.