



Stanislaus Regional Housing Authority

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Date: April 10, 2025
To: Board of Commissioners
From: Jim Kruse, Executive Director
Subject: Action Item #2 - Resolution 24-25-06 Approving Stanislaus Regional Housing Authority to Enter into a Co-Developer Agreement with RPH Development, LLC for the purpose of assisting Stanislaus Regional Housing Authority through The Parque Rio Funding, Development and Compliance Process for The Development of an Affordable Housing Project called Parque Rio Apartments, located at 1500 Robertson Road Modesto CA.

Resolution No. 24-25-06

Prepared by: Kimberly Ryan, Deputy Executive Director

RECOMMENDATION

Following review and discussion, staff recommends the Board of Commissioners approve Stanislaus Regional Housing Authority (Housing Authority) to enter into a Co-Developer agreement with RPH Development LLC for the purpose of providing consulting, guidance and regulatory compliance for the Parque Rio Apartments consisting of approximately 72 affordable housing units for Families and approximately 30 affordable housing units for Seniors located at 1500 Block of Roberston Road, Modesto CA 95351.

BACKGROUND:

The property is 3.95 acres of bare land on the south side of 1500 block of Robertson Road in Modesto California. The Housing Authority purchased the property in July of 2024 from the Tuolumne River Regional Park Citizens Advisory Committee (TRRP) for the purpose of constructing affordable housing for Families and Seniors. The property was purchased using the congressionally directed award of Community Project Funds (CPF grant) administered through Housing and Urban Development (HUD). For the remainder of the development funding, staff is exploring more options including a submission for Affordable Housing and Sustainable Communities (AHSC), Tax Credit Financing, and Public Housing Conversion funding.

RPH Development LLC was instrumental in assisting the Housing Authority in securing Tax Credit financing for the 1612 Apartment project. The services were invaluable to establishing the project partnerships and financing relationships need to see the project come to fruition. Housing Authority staff is requesting to formally engage RPH Development for consulting services for the Parque Rio families and senior apartments development. The fee for RPH Development will be an initial payment of \$25,000 for



predevelopment expenses and 25% of any developer fee that is earned from the development application.

FISCAL IMPACT

Compensation will be provided through the CPF grant and future development fees. There will be no direct impact on the Housing Authority Budget.

ATTACHMENT:

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RPH Development Cover Letter

RPH Development Statement of Qualifications and Team Resume

RPH Development Co Developer Agreement

Draft Site Plan



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RESOLUTION NO. 24-25-06

RESOLUTION APPROVING STANISLAUS REGIONAL HOUSING AUTHORITY TO ENTER INTO A CO-DEVELOPER AGREEMENT WITH RPH DEVELOPMENT, LLC. FOR THE PURPOSE OF ASSISTING THE HOUSING AUTHORITY THROUGH THE PARQUE RIO FUNDING, DEVELOPMENT AND COMPLIANCE PROCESS FOR THE DEVELOPMENT OF AN AFFORDABLE HOUSING PROJECT KNOWN AS PARQUE RIO APARTMENTS, LOCATED AT 1500 ROBERTSON ROAD MODESTO, CA.

WHEREAS, Stanislaus Regional Housing Authority desires to increase the number of affordable housing units in its service area; and

WHEREAS, The Parque Rio Apartment project is a proposed 102-unit apartment complex located at the 1500 Block of Robertson Road in Modesto, CA for families and seniors. The project would provide much needed affordable housing options to Stanislaus County residents; and

WHEREAS, RPH Development, LLC. has technical experience and proven track record of successfully completing similar projects involving California Housing Finance Mixed Income Program (CalHFA MIP) funding and California Debt Limit Allocation Committee (CDLAC) bond and state tax credit applications; and

WHEREAS, the Executive Director will have legal review and approval of any co-developer agreement documents; and

WHEREAS, the Executive Director is authorized to take all necessary actions to execute the co-developer agreement documents; and

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of Stanislaus Regional Housing Authority, that:

1. The Executive Director is authorized to negotiate a co-developer agreement with RPH Development, LLC.
2. The Executive Director is authorized, after legal review, to sign all necessary documents and take all necessary actions to execute all co-developer agreement documents and any other related documents.
3. This Resolution shall take effect upon adoption by the Board of Commissioners.

DULY AND REGULARLY ADOPTED by the Board of Commissioners of Stanislaus Regional Housing Authority this 10th Day of April 2025. On a motion by _____, seconded by _____, was passed on the following roll call vote:

AYES:

NAYS:

ABSENT:

ABSTAIN:

Approved: _____
Chairperson

Attest: _____
Secretary

