

3 Hotel Transactions on 1/27/2022

Overview

I. Balcones Terrace NPC	II. Bungalows NPC	III. Candlewood NPC
<p><i>A. AHFC BOD</i></p> <ol style="list-style-type: none"> 1. Create NPC <ol style="list-style-type: none"> a. RBA/Posting (sk) (sk→wg on 12/15) b. AHFC Resolution (sk→wg) wg comments provided 12/10 (sk→wg on 12/15) c. Certificate of Formation (sk→wg) wg comments provided 12/10(sk→wg on 12/15) d. Bylaws (sk→wg) wg comments provided 12/10 (sk→wg on 12/15) 2. Authorize purchase of Development from Foundation Communities affiliate <ol style="list-style-type: none"> a. AHFC Resolution (same as A(1)(b)) (included in wg comments) b. Purchase/Sale Agreement (wg) (is a draft required for the 	<p><i>A. AHFC BOD</i></p> <ol style="list-style-type: none"> 1. Create NPC <ol style="list-style-type: none"> a. RBA/Posting (sk) (sk→wg on 12/15) b. AHFC Resolution (sk) (sk→wg on 12/15) c. Certificate of Formation (sk) (sk→wg on 12/15) d. Bylaws (sk) (sk→wg on 12/15) 2. Authorize purchase of the hotel from the City <ol style="list-style-type: none"> a. AHFC Resolution (same as A(1)(b)) b. Purchase/Sale Agreement (ORES or sk) 3. Authorize management agreement with Integral Care 	<p><i>A. AHFC BOD</i></p> <ol style="list-style-type: none"> 1. Create NPC <ol style="list-style-type: none"> a. RBA/Posting (sk) (sk→wg on 12/15) b. AHFC Resolution (sk) (sk→wg on 12/15) c. Certificate of Formation (sk→wg on 12/15) (sk) (sk→wg on 12/15) d. Bylaws (sk) (sk→wg on 12/15) 2. Authorize purchase of the hotel from the City <ol style="list-style-type: none"> a. AHFC Resolution (same as A(1)(b)) b. Purchase/Sale Agreement (ORES or sk) 3. Authorize management agreement with Family Eldercare

<p>resolution? this will be a short agreement but will have to be negotiated with FC) NO.</p> <p>3. Authorize “master” lease with Foundation Communities affiliate</p> <p>a. AHFC Resolution (same as A(1)(b)) (included)</p> <p>b. Master Lease (wg) (wg to prepare in connection with purchase/leaseback closing).</p> <p>a. [there is no assumption of the RHDA loan] (Note: the AHFC loan is from AHFC to the FC affiliate and will remain in place between AHFC and the FC affiliate after the purchase/leaseback transaction; the security will be shifted from a 1st lien DOT to a 2nd lien leasehold DOT – that is, to the expected 1st lien TDHCA loan made at closing. (Note that under the master lease, AHFC’s remedy as landlord in the event of default by the tenant is to terminate the lease.)</p> <p>4. Authorize any other agreement related to the purchase or leaseback of the Development</p>	<p>a. AHFC Resolution (same as A(1)(b)) added language to resolution</p> <p>b. Management Agreement (sk) sk to prepare</p> <p>B. <i>City Council</i></p> <p>1. Authorize sale of hotel to Bungalows NPC</p> <p>a. RCA (staff/sk) Michelle to prepare</p> <p>b. Purchase/Sale Agreement (same as A(2)(b)) Michelle to prepare</p> <p>C. <i>Bungalows NPC BOD</i></p> <p>1. Authorize purchase of the hotel from the City</p> <p>a. NPC BOD Resolution (sk)</p> <p>b. Purchase/Sale Agreement (same as A(2)(b))</p> <p>2. Authorize management agreement with Integral Care</p> <p>a. NPC BOD Resolution (same as C(1)(a))</p>	<p>a. AHFC Resolution (same as A(1)(b)) added language to resolution</p> <p>b. Management Agreement (sk) sk to prepare</p> <p>B. <i>City Council</i></p> <p>1. Authorize sale of the hotel to Candlewood NPC</p> <p>a. RCA (staff/sk) Michelle to prepare</p> <p>b. Purchase/Sale Agreement (same as A(2)(b)) Michelle to prepare</p> <p>C. <i>Candlewood NPC BOD</i></p> <p>1. Authorize the purchase of the hotel from the City</p> <p>a. NPC BOD Resolution (sk)</p> <p>b. Purchase/Sale Agreement (same as A(2)(b))</p> <p>2. Authorize management agreement with Family Eldercare</p> <p>a. NPC BOD Resolution (same as C(1)(a))</p>
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<ul style="list-style-type: none"> a. AHFC Resolution (same as A(1)(b)) b.) <p><i>B. Balcones Terrace BOD</i></p> <ul style="list-style-type: none"> 1. Authorize the purchase of the Development from Foundation Communities affiliate <ul style="list-style-type: none"> a. NPC BOD Resolution (wg) b. Purchase/Sale Agreement (same as A(2)(b) (wg – to be prepared prior to closing) 2. Authorize master lease with Foundation Communities affiliate <ul style="list-style-type: none"> c. NPC BOD Resolution (same as B(1)(a)) d. Master Lease (same as A(3)(b)) (wg – to be prepared prior to closing) 3. Authorize any other agreement related to the development <ul style="list-style-type: none"> a. NPC BOD Resolution (same as B(1)(a)) b. 	<ul style="list-style-type: none"> b. Management Agreement with Integral Care (same as A(3)(b)) <ul style="list-style-type: none"> 3. Authorize any other agreement related to the hotel <ul style="list-style-type: none"> a. NPC BOD Resolution (same as C(1)(a)) b. Other agreements ??? (same as A(4)(b)) 	<ul style="list-style-type: none"> b. Management Agreement with Family Eldercare (same as A(3)(b)) <ul style="list-style-type: none"> 3. Authorize any other agreement related to the hotel <ul style="list-style-type: none"> a. NPC BOD Resolution (same as C(1)(a)) b. Other agreements ??? (same as A(4)(b))
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