

1 [Resolution Authorizing Execution of AHSC Program Award Documents]

2 **Resolution of the Treasure Island Development Authority Board of Directors**

3 **Authorizing the Execution of the Affordable Housing and Sustainable**

4 **Communities Program Award Documents and Any Amendments of Modifications**

5 **Thereto, and Authorizing the Treasure Island Director of the Treasure Island**

6 **Development Authority or his or her Designee to Execute Such Documents for the**

7 **Treasure Island IC 4.3 Project**

8 WHEREAS, The State of California, the Strategic Growth Council (“SGC”) and the
9 California Department of Housing and Community Development (“Department”) issued a
10 Notice of Funding Availability (“NOFA”) dated March 25, 2025, under the Affordable
11 Housing and Sustainable Communities (“AHSC”) Program; and

12 WHEREAS, The Treasure Island Development Authority, a public body, corporate
13 and politic of the State of California (the “Authority”), with IC4.3 Family Housing, LP, a
14 California limited partnership by and among Catholic Charities Treasure Island LLC, an
15 affiliate of Catholic Charities CYO of the Archdiocese of San Francisco, a California
16 nonprofit public benefit corporation, and JSCO IC4.3 LLC, an affiliate of John Stewart
17 Company, a California corporation, as joint applicants, applied to the Department in
18 response to the NOFA (the “Application”) and were determined to be eligible Applicants,
19 and based on the Application, the Department made an award of Program funds (the
20 “Program Award”) pursuant to the conditional award letter, dated December 10, 2025 (the
21 “Award Letter”); and

22 WHEREAS, The Department and SGC have made a conditional commitment of
23 AHSC Program funds to assist the Treasure Island IC 4.3 Project (the “Project”), and such
24 commitment was made to awardees pursuant to the Award Letter, including an AHSC
25

1 Program Loan Award of \$30,000,000 and an AHSC Program Grant Award of \$15,109,140
2 for a total amount not to exceed \$45,109,140; and

3 WHEREAS, The AHSC Program Loan Award and AHSC Program Grant Award
4 expressly identified above will hereinafter jointly be referred to as the "AHSC Program
5 Award"; now, therefore, be it

6 RESOLVED, The Authority is hereby authorized and directed to enter into,
7 execute, and deliver a State of California Standard Agreement, approved as to form by
8 counsel, in the amount not to exceed \$45,109,140 and any and all other documents
9 required or deemed necessary or appropriate to carry into effect the full intent and
10 purpose of the above resolution, in order to evidence the AHSC Program Award, the
11 Authority's obligations related thereto, and the Department's security therefor; including,
12 but not limited to, a promissory note, a deed of trust and security agreement, a regulatory
13 agreement, a development agreement and certain other documents required by the
14 Department as security for, evidence of, or pertaining to the AHSC Program Award, and
15 all amendments thereto (collectively, the "AHSC Program Award Documents"); and, be it

16 FURTHER RESOLVED, The Authority shall be subject to the terms and conditions
17 as specified in the STD 213, Standard Agreement(s). Funds are to be used for allowable
18 capital asset project expenditures to be identified in Exhibit A of the Standard
19 Agreement(s). The Application in full is incorporated as part of the Standard
20 Agreements(s). Any and all activities funded, information provided, and timelines
21 represented in the Application are enforceable through the Standard Agreement(s). The
22 Authority hereby agrees to use the funds for eligible capital asset(s) in the manner
23 presented in the Application as approved by the Department and in accordance with the
24 NOFA, Program Guidelines and Application; and, be it
25

1 FURTHER RESOLVED, That the Treasure Island Director of the Authority, or his
2 or her designee, is hereby authorized to execute the AHSC Program Award Documents
3 and any amendment or modifications thereto, on behalf of the Authority; and, be it


4 FURTHER RESOLVED, That the Authority Board authorizes the Treasure Island
5 Director of the Authority, or his or her designee, to execute and deliver any documents in
6 the name of the Authority that are necessary, appropriate or advisable to implement and
7 comply with the AHSC Program requirements from the Department and all amendments
8 thereto, to complete the projects contemplated in the manner presented in the Standard
9 Agreement and in accordance with the Program Guidelines; and, be it

10 FURTHER RESOLVED, That this resolution shall take effect immediately upon its
11 passage, and that any actions taken thus far in furtherance of the activities authorized by
12 this resolution are hereby ratified.

CERTIFICATE OF SECRETARY

**I hereby certify that I am the duly elected and acting Secretary of the
Treasure Island Development Authority, a California nonprofit public
benefit corporation, and that the above Resolution was duly adopted and
approved by the Board of Directors of the Authority at a properly noticed
meeting on January 14, 2026.**

Signed by:


6C6015B1DDE34D3...

Mark Dunlop, Secretary