

## REPAYMENT AGREEMENT

THIS REPAYMENT AGREEMENT (“**Agreement**”) is entered into effective as of \_\_\_\_\_, 2022 (“**Effective Date**”) by and between the Housing Authority of the City of Richmond, a public body, corporate and politic (“**RHA**”) and the City of Richmond, a municipal corporation and charter city (“**City**”). RHA and City are referred to herein as the “**Parties**.”

WHEREAS, the City has advanced certain funds for the benefit of RHA (“**City Advances**”);

WHEREAS, CVR Associates, Inc. (“**CVR**”) prepared and submitted to RHA, City, and the U.S. Department of Housing and Urban Development (“**HUD**”) that certain report entitled “Report of Recommendations – Debts Owed Write Off/Repayment” dated February 28, 2021 addressing the scope of, and recommendations regarding, repayment of the City Advances (the “**Original CVR Report**”);

WHEREAS, CVR prepared an update to the Original CVR Report in the form of a Memorandum submitted to RHA, City and HUD, dated December 23, 2021, attached to this Agreement as Exhibit A (the “**CVR Update**”);

WHEREAS, the Parties desire to set forth their agreement regarding RHA’s repayment of the City Advances.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows.

1. Amounts Payable to City. The Parties agree that as set forth in the CVR Update, the adjusted amount payable by RHA to the City as of the Effective Date equals the sum of One Million, Two Hundred Sixty-Eight Thousand, Five Hundred Thirty-Eight Dollars (\$1,268,538) (the “**Adjusted Amount Payable**”). The Parties agree that the Adjusted Amount Payable will be addressed as follows:

(a) The Adjusted Amount Payable will be reduced by the sum of Three Hundred Seven Thousand, Six Hundred Forty-Nine Dollars (\$307,649) upon RHA’s conveyance of the RHA Administration Building to the City.

(b) RHA will repay to the City the sum of Five Hundred Thirty-One Thousand, Four Hundred Seventy-Three Dollars (\$531,473).

(c) The CVR Update identifies the sum of Four Hundred Twenty-Nine Thousand, Four Hundred Sixteen Dollars (\$429,416) in duplicate payments to Housing Choice Voucher landlords (“**Duplicate HCV Payments**”). RHA will repay to the City that portion of the Duplicate HCV Payments that RHA is reasonably able to recover. The Parties agree that City will write off any unrecoverable portion of the Duplicate HCV Payments, and the Adjusted Amount Payable will be

reduced by the amount of any such write-off. The Parties agree to cooperate in attempts to recover Duplicate HCD Payments.

2. HUD Approval; Compliance with HUD Requirements. This Agreement is subject to any approval that RHA may be required to obtain from HUD. Furthermore, the Parties acknowledge that all RHA payments to City pursuant to this Agreement will only be made from unrestricted sources of funds available to RHA and approved by HUD. Without limiting the generality of the foregoing, the Parties acknowledge that RHA is required to use public housing revenue to operate and maintain RHA's public housing properties until such time as such assets are repositioned.

3. General Provisions.

3.1 Actions by the Parties. Whenever this Agreement calls for or permits the approval, consent, authorization or waiver of RHA, the approval, consent, authorization, or waiver of RHA's Executive Director shall constitute the approval, consent, authorization or waiver of RHA without further action of the Commission. Whenever this Agreement calls for or permits the approval, consent, authorization or waiver of City, the approval, consent, authorization, or waiver of City's City Manager or designee shall constitute the approval, consent, authorization or waiver of City without further action of the City Council.

3.2 Governing Law; Venue. This Agreement shall be governed and construed in accordance with the laws of the State of California, excluding principles of conflicts of law. Any litigation arising under this Agreement shall be prosecuted in the Superior Court of California, County of Contra Costa, and all parties waive their respective rights to change venue pursuant to Section 394 of the Code of Civil Procedure.

3.3 Entire Agreement. This Agreement, together with Exhibit A attached hereto and incorporated herein by reference, constitutes the entire agreement between the Parties with respect to the subject matter hereof, and supersedes all prior oral or written agreements pertaining thereto.

3.4 Amendments; Waivers. This Agreement may not be amended or modified except by a written instrument signed by both Parties. No waiver of any breach of any covenant or provision of this Agreement shall be deemed a waiver of any other covenant or provision hereof, and no waiver shall be valid unless in writing and executed by the waiving party. An extension of time for performance of any obligation or act shall not be deemed an extension of the time for performance of any other obligation or act, and no extension shall be valid unless in writing and executed by the waiving party.

3.5 Headings; Interpretation. The section headings and captions used herein are solely for convenience and shall not be used to interpret this Agreement. Any reference to a particular section of this Agreement shall mean a reference to all subsections thereof. The Parties acknowledge that this Agreement is the product of negotiation and compromise on the part of both Parties, and the Parties agree, that since both Parties have participated in the negotiation and drafting of this Agreement, this Agreement shall not be construed as if prepared by one of the Parties, but rather according to its fair meaning as a whole, as if both Parties had prepared it.

3.6 Severability. Each provision of this Agreement shall be considered severable, and if any provision of this Agreement is determined to be invalid or contrary to any existing or future law, such invalidity shall not impair the remainder of this Agreement provided that the remainder of the Agreement can, absent the excised portion, be reasonably interpreted to give effect to the intentions of the Parties.

3.7 No Third Party Beneficiaries. Nothing in this Agreement is intended to or shall be deemed to confer upon any person other than the Parties any legal or equitable right, remedy or claim under or by reason of this Agreement.

3.8 Authority. Each person executing this Agreement on behalf of a Party represents that they are duly authorized to sign and deliver this Agreement on behalf of such Party, and that this Agreement is binding on such Party in accordance with its terms.

3.9 Counterparts; PDF and Facsimile Transmissions. This Agreement may be executed and delivered in any number of counterparts, each of which when so executed and delivered will be deemed an original, and all of which together shall constitute one and the same agreement. Signatures transmitted by telecopy or as emailed PDF copies shall be binding as originals, and each Party hereby waive any defenses to the enforcement of the terms of this Agreement or any document sent by emailed PDF, based upon the manner of transmission or form of signature (electronic, facsimile or "ink original").

IN WITNESS WHEREOF, the Parties have executed this Agreement effective as of the date first written above.

**RHA:**

HOUSING AUTHORITY OF THE CITY OF RICHMOND, a public body, corporate and politic

By: \_\_\_\_\_  
Nannette J. Beacham,  
Executive Director

Attest:

By: \_\_\_\_\_

Approved as to form:

By: \_\_\_\_\_

**CITY:**

CITY OF RICHMOND, a California municipal corporation and charter city

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest:

By: \_\_\_\_\_

Approved as to form:

By: \_\_\_\_\_

Exhibit A

**CVR MEMORANDUM DATED DECEMBER 23, 2021**

(Attach Memorandum.)