

MINUTES

Special Meeting
Dover Housing Authority
November 14, 2024

The Commissioners of the Dover Housing Authority held a Special Meeting on Tuesday, November 14 at 12:00 p.m. at 62 Whittier Street, Dover NH. Mark Moeller called the meeting to order at 12:08 p.m.

Roll Call

Timothy Granfield, Chair, attended virtually
Mark Moeller, Vice Chair
Krysta Gingue, Commissioner, attended virtually
Laurie Young, Commissioner, attended virtually

Also present: Ryan Crosby, Executive Director; Dian Maruca, Deputy Director; Kathy Noel, Administrative Assistant; Wendy Tenney, Finance Director

Public Comment

No members of the public attended.

New Business

Krysta Gingue moved to bring the following resolution to the table, seconded by Timothy Granfield:

RESOLUTION NO. 2024-11-14-01

The undersigned, being the Executive Director and Secretary of the Dover Housing Authority, a public body corporate and politic created pursuant to New

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Hampshire RSA 203 (“DHA”) certifying to actions taken by its Board of Commissioners at a properly called and noticed meeting constituting a quorum of the authorized commissioners on its own behalf and on behalf of Haven at the Falls Development, LLC, a New Hampshire limited liability company (“Haven at the Falls”), as its sole member, and do hereby certify that the following resolutions were duly adopted:

WHEREAS, DHA formed Haven at the Falls as a single purpose entity to develop real estate located at 48 Whittier Street in Dover, New Hampshire (the “Property”), and DHA on its own behalf, and in its capacity as sole member of Haven at the Falls will be required to execute various documents including, but not limited to, an operating agreement and all such other agreements, instruments and documents required by DHA (collectively, the “Company Documents”); and

WHEREAS, the DHA desires to sell and Haven at the Falls desires to purchase and DHA desires to cause Haven at the Falls to purchase Property pursuant to that certain Option to Purchase (“Purchase Agreement”) dated October 30, 2024, executed by and between DHA, as seller, and Haven at the Falls, as purchaser, for the sum of One Hundred Fifty Five Thousand and No/100 Dollars (\$155,229.32); and

WHEREAS, New Hampshire Housing Finance Authority (“NHH”), has agreed to provide three (s) secured loans to the Haven at the Falls to finance the acquisition and development of the Property as follows:

- i. a construction loan (the “Construction Loan”), in the approximate original principal amount of One Million Sixty-Two Thousand and no/100 Dollars (\$1,062,000.00);
- ii. a permanent loan (the “Permanent Loan”) in the approximate original principal amount of One Million Sixty Two Thousand and no/100 Dollars (\$1,062,000.00); and
- iii. a subordinate affordable housing fund program loan (the “AHF Loan”, and together with the Construction Loan and Permanent Loan collectively,

the “NHH Loans”) in the approximate original principal amount of One Million Sixty Two Thousand and no/100 Dollars (\$1,062,000.00).

WHEREAS, the DHA has been retained by Haven at the Falls to perform certain development services with respect to the development of the Property as more particularly set forth in that certain Development Agreement (the “Development Agreement”);

WHEREAS, DHA is the sole member of Haven at the Falls, and appears herein to authorize (i) the following actions to be taken on its own behalf and on behalf of the Haven at the Falls, as its sole member, and (ii) to the execution and delivery of all instruments, documents, agreements and certificates as is necessary or required to accomplish the transactions described more fully herein,

NOW THEREFORE, BE IT:

RESOLVED that DHA shall sell and Haven at the Falls shall acquire the Property pursuant to the terms of the Purchase Agreement, and that Ryan Crosby as Executive Director of DHA (“Crosby”), be and hereby is authorized, empowered and directed, for and on behalf of DHA and on behalf of DHA in its capacity as sole member of Haven at the Falls, to execute and deliver any documents on behalf of the DHA and on behalf of DHA as sole member of Haven at the Falls, that Crosby deem desirable on behalf of DHA and on behalf of DHA as sole member of the Haven at the Falls, including, without limitation, deed, real estate transfer documents, transfer tax declarations, assignments, a bill of sale, a closing or settlement statement, and such other documents and instruments as Crosby may deem necessary, proper, or appropriate to effectuate and carry out the acquisition of the Property (collectively, the “Acquisition Documents”).

FURTHER RESOLVED that the Haven at the Falls shall enter into the Company Documents with DHA in order to finance the acquisition and development of the Property through a single purpose entity, and that Crosby be and they hereby is authorized and directed for and on behalf of DHA and on behalf of DHA as the sole member of Haven at the Falls to execute Company Documents and any other written instruments of any kind or nature, that Crosby in his sole discretion, deem necessary or proper in connection with or pertaining to the Company Documents.

FURTHER RESOLVED that DHA and Haven at the Falls shall enter into the NHH Loans with NHH in order to finance the acquisition and development of the Property, and that Crosby be and they hereby is authorized and directed for and on behalf of DHA and on behalf of DHA as the sole member of Haven at the Falls to execute one or more land use restriction agreements, promissory notes, mortgages, pledges, assignment of rents, security interests, guarantees, or other secured liens, and any other written instruments of any kind or nature, that Crosby in his sole discretion, deem necessary or proper in connection with or pertaining to the NHH Loans (“NHH Loan Documents”).

FURTHER RESOLVED, that DHA for itself and as the sole member of Haven at the Falls hereby authorizes and approves the execution and delivery of all documents related to the development of the Property, including, but not limited to the Development Agreement and any other documents necessary to evidence the deferral of any development fee (collectively, the “Developer Documents”).

FURTHER RESOLVED, that Crosby be and are hereby directed, authorized, empowered and instructed, for and on behalf of DHA and on behalf of DHA as the sole member of Haven at the Falls to execute the Acquisition Documents, Company Documents, NHH Loan Documents, Developer Documents, transaction documents, instruments and agreements described above, and any and all other documents and instruments and perform any and all other actions as Crosby may hereafter deem necessary or appropriate in his discretion in connection with any of the foregoing or which may be required by New Hampshire law or by NHH in connection with the acquisition and development of the Property or the NHH Loans, which documents and instruments may be in such form and may contain such terms and conditions as Crosby may approve in his sole discretion.

FURTHER RESOLVED that Crosby is authorized on behalf of DHA and on behalf of DHA as the sole member of Haven at the Falls, to do or cause to be done all such acts or things and to make, execute and deliver, or cause to be made, executed and delivered, all such documents, instruments and certificates, in the name and on behalf of DHA and DHA as sole member of Haven at the Falls, as Crosby may deem necessary or advisable to effectuate or carry out the purpose and intent of the foregoing actions on behalf of DHA and on behalf of DHA as sole

member of Haven at the Falls.

FURTHER RESOLVED all actions of the DHA and DHA as sole member of Haven at the Falls, and all actions of Crosby heretofore taken in connection with the transactions contemplated hereby are hereby ratified, affirmed and approved in all respects.

FURTHER RESOLVED, on its own behalf and in its capacity as the sole member of Haven at the Falls, DHA hereby consents to the resolutions provided for herein, and hereby authorizes the Executive Director and Secretary to execute this Certificate.

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IN WITNESS WHEREOF, the undersigned, being the Executive Director and Secretary of DHA certify that at a properly called and noticed meeting constituting a quorum of the authorized number of commissioners of the board of commissioners of the DHA, on the affirmative vote of all of the commissioners present, DHA adopted the above resolutions for itself and as the sole member of Haven at the Falls.

On a roll call vote to approve the resolution:

Aye

Timothy Granfield

Mark Moeller

Krista Gingue

Laurie Young

Nay

None

Adjournment: At 12:13 p.m. Timothy Granfield moved to adjourn, seconded by Krysta Gingue. All agreed.

Chair

Date

Secretary

Date