



CHANGE TO NAME OF ENTITY ON PRIOR AWARDS OF PROJECT-BASED VOUCHERS FOR BURBANK AVENUE APARTMENTS

Housing Authority Meeting
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Rebecca Lane, Program Specialist
Housing & Community Services

Burbank Avenue Apartments

- Project is under construction
- 64 total units, 63 targeted to households between 20% and 60% of Area Median Income (AMI)
- Sixteen total Project-Based Vouchers (PBVs) provided under two separate awards
 - June 22, 2020: Twelve (12) PBVs
 - January 25, 2021: Four (4) PBVs

Burbank Avenue Apartments

- Applicants were agents of the Project
- PBV awards were made to the applicants:
 - Waterstone Residential, LLC
 - WSA Burbank Housing Partners I, LP
- Housing Authority previously acted to align all PBVs under WSA Burbank Housing Partners I, LP
- Project ownership entity changed since the applications for PBVs
 - BHDC Burbank Ave, LLC

Burbank Avenue Apartments

- The PBV Agreement to Enter Into Housing Assistance Payments (AHAP) has been executed between the Housing Authority and the legal Owner
- The Owner of the property is the entity obligated to the requirements of the AHAP
- Resolutions for PBV awards should be modified to align with current legal owner and entity on the AHAP contract

Recommendation

It is recommended by the Housing and Community Services Department that the Housing Authority, by resolution, change the name of the legal entity awarded Project-Based Vouchers for Burbank Avenue Apartments under Resolution No 1707, dated January 25, 2021 and Resolution No. 1736, dated June 20, 2022, from the Developer, WSA Burbank Housing Partners I, LP, to the entity that is the legal owner of the property, BHDC Burbank Ave, LLC.