



City of Santa Rosa

City Hall, Council
Chamber
100 Santa Rosa Avenue
Santa Rosa, CA

HOUSING AUTHORITY REGULAR MEETING AGENDA AND SUMMARY REPORT - FINAL FEBRUARY 23, 2026

1:30 P.M.

**ALL PUBLIC COMMENTS WILL BE PROVIDED IN PERSON
OR VIA EMAIL IN ADVANCE OF THE MEETINGS.**

**MEMBERS OF THE PUBLIC CAN PARTICIPATE IN THE MEETING
BY ATTENDING IN-PERSON FROM THE COUNCIL CHAMBER AT
100 SANTA ROSA AVENUE, SANTA ROSA.**

THE PUBLIC CAN ALSO VIEW OR LISTEN TO THE MEETING LIVE AT:

- 1. [HTTPS://SANTA-ROSA.LEGISTAR.COM/CALENDAR](https://santa-rosa.legistar.com/calendar). CLICK ON THE
"IN PROGRESS" LINK TO VIEW;**
- 2. VIA ZOOM WEBINAR BY VISITING
[HTTPS://SRCITY-ORG.ZOOM.US/J/82627010956](https://srcity-org.zoom.us/j/82627010956), OR BY DIALING
877-853-5257 AND ENTERING WEBINAR ID: 826 2701 0956;**
- 3. COMCAST CHANNEL 28, AT&T U-VERSE CHANNEL 99; AND**
- 4. VIA YOUTUBE AT [HTTPS://WWW.YOUTUBE.COM/CITYOFSANTAROSA](https://www.youtube.com/cityofsantarosa)**

**IN THE EVENT A BOARD MEMBER PARTICIPATES REMOTELY
BASED ON JUST CAUSE UNDER THE BROWN ACT, THE CITY
WILL ALLOW FOR PUBLIC COMMENT THROUGH THE ZOOM
LINK OR DIAL-IN NUMBER ABOVE.**

Comments from the public will be allowed on all agenda items at the time each item is called. Comments on public hearing items may be made when the hearing is opened.

Public Comment: Members of the public can provide public comment on an Agenda Item In-Person from the Council Chamber.

E-mail Public Comment: To submit an e-mailed public comment to the Housing Authority, please send to apaul@srcity.org by 12:00 p.m., on or before February 20, 2026. Identify in the subject line of your e-mail the Agenda Item Number on which you wish to comment, provide your name in the body of the e-mail and your comment.

Public comments are limited to one comment per speaker per item.

1:30 P.M.

1. CALL TO ORDER

2. REMOTE PARTICIPATION UNDER THE BROWN ACT (Gov. Code § 54953.8)

This time is reserved for any Board Member to announce remote participation under the “Just Cause” provision of Government Code Section 54953.8.

3. ROLL CALL

4. STATEMENTS OF ABSTENTION

5. STAFF BRIEFING

5.1 Housing Authority FY 2025/26 Quarter 2 Financial Update

This memo summarizes Housing Authority (“Authority”) expenditures and funding for July 1, 2025 - December 31, 2025.

Attachments: [Memorandum](#)

6. STUDY SESSION

7. PUBLIC COMMENTS (ON NON-AGENDA ITEMS)

Comments from the public will be allowed on all agenda items at the time each item is called. This is the time when any person may address the Housing Authority on matters not listed on this agenda, but which are within the subject matter jurisdiction of the Housing Authority. Each speaker will be allowed up to three minutes. To address the Housing Authority you are requested to complete an orange Speaker Card and give it to the Recording Secretary.

8. APPROVAL OF MINUTES

8.1 Draft Minutes January 26, 2026.

Attachments: [Draft Minutes January 26, 2026.](#)

9. CHAIRMAN/ COMMISSIONER REPORTS

10 COMMITTEE REPORTS

11. EXECUTIVE DIRECTOR REPORTS/ COMMUNICATION ITEMS:

11.1 PENDING DEVELOPMENT PIPELINE UPDATE - Provided for information.

Attachments: [Memorandum Attachment 1](#)

12. CONSENT ITEMS

13. REPORT ITEMS

13.1 REPORT - APPROVAL OF TRANSFER OF OWNERSHIP AND ASSUMPTION OF HOUSING AUTHORITY REGULATORY AGREEMENT AND LOANS FOR CYPRESS RIDGE APARTMENTS - 1815 MEDA AVENUE

BACKGROUND: Burbank Housing Development Corporation (BHDC) is selling 1815 Meda Avenue, known as Cypress Ridge Apartments (Project), currently owned by Meda Cypress Ridge, L.P., and has entered into a purchase agreement with Post Cypress Ridge, L.P., an affiliate of Post Investment Group. The Project is a 122-unit apartment

community affordable to households at 30%, 50%, and 60% of area median income (AMI), with two (2) unrestricted manager's units. The Housing Authority has loans on the property, in the principal amount of \$1,881,729, maturing on October 27, 2049, and a Regulatory Agreement securing affordability through December 10, 2059. As part of this transaction, Post Investment Group is seeking the Housing Authority's approval to assume the loans and Regulatory Agreement; extend the maturity date of the loans to December 10, 2059 to align with the terms of the Regulatory Agreement; and subordinate to a first mortgage, in the approximate amount of \$14.1 million, to allow Post Cypress Ridge, L.P. to purchase the property.

RECOMMENDATION: The Housing and Community Services Department recommends that the Housing Authority, by resolution, conditionally approve the following for Cypress Ridge Apartments, located at 1815 Meda Avenue: 1) the transfer of ownership from Meda Cypress Ridge, L.P. to Post Cypress Ridge, L.P.; 2) the assumption of the Housing Authority Regulatory Agreement and loans, in the principal amount of \$1,881,729; 3) extension of the Housing Authority loans from October 27, 2049 to December 10, 2059 to align with the terms of the Regulatory Agreement; and 4) subordination of the Housing Authority loans to a first mortgage, in the approximate amount of \$14.1 million to allow Post Cypress Ridge, L.P. to purchase the property.

Attachments: [Staff Report](#)
 [Attachment 1](#)
 [Resolution](#)
 [Presentation](#)

13.2 HUD-VETERANS AFFAIRS SUPPORTIVE HOUSING (VASH)
PROGRAM - OVERVIEW OF HUD-VASH OPERATING
REQUIREMENTS

It is recommended by the Housing and Community Services Department that the Housing Authority receive information regarding the Department of Housing and Urban Development Veterans Affairs Supportive Housing Program (HUD-VASH) and an overview of the operating

requirements. This item is for information only and no action will be taken.

Attachments: [Staff Report](#)
[Presentation](#)

14. ADJOURNMENT

The City of Santa Rosa does not discriminate against individuals (including member(s) of a legislative body) with disabilities in its employment, services, benefits, facilities, programs, or activities. Requests for accommodations, auxiliary aids, or services necessary to participate in a City program, service, or activity, including printed information in alternate formats, are available by contacting the Recording Secretary at (707) 543-3300 (TTY Relay at 711) or [ENTER EMAIL ADDRESS]. The e-mail subject line should read "ADA Accommodation Request" or "Language Assistance" and the email should include your name, address, telephone number, and a description of the request. If the request is received at least seven (7) business days prior to the board meeting, the copy shall be provided no later than two (2) business days prior to the board meeting. Meeting information can also be accessed via the internet at <http://srcity.org>.