MEETING OF THE BOARD OF DIRECTORS OF THE
KENNEDY MANAGEMENT INC.
WEDNESDAY, May 22, 2024, 5:30PM

AGENDA

1. **Phase 1 of the Revitalization of Jefferson Park Federal (Clifton Place) – KMI**
   Authorizations to Execute Documents Associated with Project Financing and Closing
   a. Deliver any documents necessary or proper to direct, carry out and effectuate the financing and construction of a portion of the property at 278 Rindge Avenue and to be known as 1000 Jackson Place, 1100 Jackson Place, 1200 Jackson Place and 1300 Jackson Place
   b. Authorized, empowered and directed to amend such documents necessary to implement the withdrawal of the Corporation as a member of the Company before the first building of the Project is placed in service and the admission of USA Institutional Jefferson Park LLC
   c. Take all actions and execute and deliver any documents necessary or proper to effectuate a bond issuance (the "Bond Issuance") by Massachusetts Housing Finance Agency ("MassHousing") on behalf of the Project
   d. Take all actions and execute and deliver any documents necessary or proper to effectuate a bridge loan from MassHousing to the Company
   e. Take all actions and execute and deliver any documents necessary or proper to effectuate a permanent loan from MassHousing to the Company
   f. Take all actions and execute and deliver any documents necessary or proper to effectuate a construction loan from TD Bank, N.A.
   g. Deliver any documents necessary or proper to effectuate a construction and permanent loan from Yi-An Huang, et al, Trustees of Cambridge Affordable Housing Trust ("CAHT") to the Company
   h. Deliver any documents necessary or proper to effectuate (i) a loan from Massachusetts Housing Partnership Fund Board, as agent for The Commonwealth of Massachusetts acting by and through the Executive Office of Housing and Livable Communities ("EOHLC") under the Transit-Oriented Development Program
   i. Deliver any documents necessary or proper to effectuate the allocation of federal low income housing tax credits by EOHLC to the Company , including, without limitation, (a) a Tax Credit Regulatory Agreement and Declaration of Restrictive Covenants (the "TCRA"), and (b) a Tax Credit Release and Indemnification
   j. Execute and deliver any documents necessary or proper to enter into a management agreement and any related documents with the CHA for property management services for the Project
   k. Deliver any documents necessary or proper to obtain the approval of U.S. Department of Housing and Urban Development ("HUD") for the addition of 195 public housing units and any necessary associated appurtenances at the Project
   l. Execute and deliver any documents necessary or proper to obtain the approval of HUD for the subsequent the conversion of the units comprising the Project

from public housing units to Section 8 assistance units under the Rental Assistance Demonstration ("RAD") program initiated by HUD

m. Execute and deliver any documents necessary or proper to enter into one or more Housing Assistance Payment Contract with CHA following the RAD Disposition
n. Execute and deliver any documents necessary or proper to assume all of Jackson Place Holding LLC rights, title, and interest of Jackson Place Holding LLC
o. Deliver any documents necessary or proper to direct, carry out and effectuate the leasing, acquisition, financing, construction, development and operation of the Project or any of the foregoing resolutions
p. Any Officer or Authorized Signatory, be, and hereby is authorized, empowered and directed to execute, seal, acknowledge and deliver on behalf of the Corporation, acting in its own capacity and in its capacity as the sole member of the Manager