



**HEART-SV  
SPECIAL BOARD MEETING AGENDA  
MEETING NO. 11**

**DATE:** Wednesday, April 22, 2026  
**TIME:** 3:00 – 3:45 pm  
**PLACE:** Hillsdale Mall, 356 W Sailer Dr., San Mateo, CA 94403 (inside the Customer Service Conference Rooms across from the T-Mobile store)

**1.0 CALL TO ORDER**

**2.0 PUBLIC COMMENT**

*Public comment permitted on both items on the agenda and items not on the agenda.*

**3.0 APPROVAL OF MINUTES**

**ACTION:** Motion to approve the minutes of March 25, 2026

**4.0 RESOLUTION 2026-02 AUTHORIZING: (1) THE EXECUTION OF A 55-YEAR LEASE WITH THE HOUSING AUTHORITY OF THE CITY OF BRISBANE FOR THE PROPERTY COMMONLY KNOWN AS VISITACION GARDEN APARTMENTS, LOCATED AT 2–8 VISITACION AVENUE, BRISBANE, CALIFORNIA (THE “PROPERTY”); (2) THE ACQUISITION OF THE IMPROVEMENTS ASSOCIATED WITH THE PROJECT FOR THE PRESERVATION OF 14 AFFORDABLE SENIOR UNITS (THE “PROJECT”); (3) ENTERING INTO LOAN AGREEMENTS WITH THE HOUSING AUTHORITY OF THE CITY OF BRISBANE, THE COUNTY OF SAN MATEO, AND THE HOUSING ENDOWMENT AND REGIONAL TRUST OF SAN MATEO COUNTY (COLLECTIVELY THE “LENDERS”); (4) ENTERING INTO AND RECORDING REGULATORY AGREEMENTS WITH THE LENDERS; (5) ENTERING INTO OTHER AGREEMENTS NECESSARY TO REHABILITATE AND OPERATE THE PROJECT; AND (6) AUTHORIZING THE EXECUTIVE DIRECTOR, BOARD CHAIR, OR BOARD VICE CHAIR TO EXECUTE ANY AND ALL AGREEMENTS AND TAKE ANY AND ALL ACTIONS NECESSARY TO IMPLEMENT THIS RESOLUTION.**

**ACTION:** Adopt Resolution 2026-02 authorizing the 55-year lease with the Housing Authority of the City of Brisbane for Visitacion Garden Apartments, the acquisition of the project improvements and the related loans and regulatory agreements.

**5.0 RESOLUTION 2026-03 AUTHORIZING THE ACQUISITION OF THE REAL PROPERTY LOCATED AT 1650 S. DELAWARE STREET, SAN MATEO, CALIFORNIA FOR A PURCHASE PRICE OF \$55 MILLION; THE ISSUANCE OF ESSENTIAL HOUSING REVENUE BONDS IN AN AGGREGATE PRINCIPAL AMOUNT OF \$53,625,000; THE EXECUTION AND DELIVERY OF RELATED FINANCING, LOAN, AND OPERATING AGREEMENTS; AND RELATED ACTIONS**

**ACTION:** Adopt Resolution 2026-03 authorizing the acquisition of 1650 S. Delaware Street in the City of San Mateo, issuance of the Essential Housing Revenue Bonds, and the execution and delivery of related financing, loan and operating agreements, and related actions.

## **6.0 ADJOURN**

Public comments can be submitted prior to, or during the meeting by email at [info@heartofsmc.org](mailto:info@heartofsmc.org) and will be part of the official record. Public comment permitted on both items on the agenda and items not on the agenda.

**ACCESSIBILITY:** In compliance with the Americans with Disabilities Act, those with disabilities requiring special accommodations to participate in this meeting may contact HEART-SV at (650) 204-5640 or [info@heartofsmc.org](mailto:info@heartofsmc.org). Notification 24 hours prior to the meeting will enable HEART-SV to make reasonable arrangements to ensure accessibility to this meeting.