



**PHONE:** (510) 747-4300  
**FAX:** (510) 522-7848  
**TTY/TRS:** 711

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701 Atlantic Avenue • Alameda, California 94501-2161

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**AGENDA**

**DATE & TIME**

**LOCATION**

**REGULAR MEETING OF THE BOARD OF DIRECTORS**

**Wednesday, February 18, 2026 - 7:01 PM**

Independence Plaza, 703 Atlantic Avenue, Alameda - Ruth Rambeau Memorial Community Room

**PUBLIC PARTICIPATION** Public access to this meeting is available as follows:

To Attend In-Person -

Independence Plaza, 703 Atlantic Avenue, Alameda - Ruth Rambeau Memorial Community Room

Join Zoom Meeting

<https://us06web.zoom.us/j/85229497654?pwd=ERF4c2daq8Agm7t8SwqaXfix0iHEve.1>

Meeting ID: 852 2949 7654

Passcode: 141405

By Phone (through Zoom):

Find your local number: <https://us06web.zoom.us/u/kelQZ99OFI>

Meeting ID: 852 2949 7654

Passcode: 141405

Persons wishing to address the Board of Directors are asked to submit comments for the public comment period of the Agenda as follows:

- Send an email with your comment(s) to [jpolar@alamedahsg.org](mailto:jpolar@alamedahsg.org) and [hainfo@alamedahsg.org](mailto:hainfo@alamedahsg.org) prior to or during the Board of Directors meeting.
- Call and leave a message at (510) 871-7435, TTY/TRS: 711.
- Complete a speaker card in the meeting room on the day of the meeting.

Written comments may also be submitted via US Mail to:

Attn: Clerk of the Board

Housing Authority of the City of Alameda

701 Atlantic Avenue

Alameda, CA 94501

Written comments received by the Housing Authority prior to 12 Noon on the day of the meeting will be posted on the Housing Authority's website and presented at the meeting



during the public comment period. Written comments received by the Housing Authority after 12 Noon, but prior to the meeting start time, will only be presented during the public comment period. Please mark any submission as "Public Comment" and indicate which agenda item they relate to.

- The public comment period is limited to three minutes per speaker.

Persons in need of special assistance to participate in the meetings of the Housing Authority of the City of Alameda, please contact (510) 747-4325 (voice), TTY/TRS: 711, or [jpolar@alamedahsg.org](mailto:jpolar@alamedahsg.org). Notification 72 hours prior to the meeting will assist the Housing Authority of the City of Alameda to make reasonable arrangements to provide accessibility or language assistance.

## PLEDGE OF ALLEGIANCE

1. ROLL CALL - Board of Directors
2. AB2449 COMPLIANCE "AB2449 Compliance: The Chair will confirm that there are 4 members in the same, properly noticed meeting room within the jurisdiction of the City of Alameda. Each board member who is accessing the meeting remotely must disclose verbally whether they are able to be remote under AB2449: (1) just cause (max. 2 per year), or (2) emergency circumstances." For Emergency Circumstances, the request must be approved by a majority vote of the Board of Directors for the emergency circumstances to be used as a justification to participate remotely. Remote Directors must provide a general description of the circumstances relating to need to appear remotely at the given meeting. Director must also publicly disclose at the meeting, prior to any action, whether any other individuals 18 years or older are present in the room with the member at the remote location, and the general nature of the member's relationship with such individuals. Note: A Director cannot participate in meetings of the Board of Directors solely by teleconference from a remote location for a period of more than 3 consecutive months or 20% of the regular meetings for AAHC within a calendar year, or more than 2 meetings if the Board of Directors regularly meets fewer than 10 times per calendar year.
3. DIRECTOR RECUSALS
4. Motion to Accept the Order of the Board of Directors Agenda for the February 18, 2026 Meeting.
5. Public Comment (Non-Agenda)
6. CONSENT CALENDER  
Consent Calendar items are considered routine and will be approved or accepted by one motion unless a request for removal for discussion or explanation is received from the Board of Directors or a member of the public.
- 6.A. Approve Minutes of the Regular Board of Directors Meetings held on December 16, 2025 and January 21, 2026. **Page 4**
- 6.B. Accept the Quarterly Report on the Property Financials for properties owned by the Housing Authority of the City of Alameda (AHA), Alameda Affordable Housing Corporation (AAHC), and Island City Development (ICD) for the period ending



December 31, 2025. **Page 12**

- 6.C. Approve the Quarterly Write-off, to December 31, 2025, of Uncollectible Accounts Receivable from Former Residents. **Page 14**
7. AGENDA
8. ORAL COMMUNICATIONS, Non-Agenda (Public Comment)
9. WRITTEN COMMUNICATIONS
10. EXECUTIVE DIRECTOR'S COMMUNICATIONS
11. DIRECTORS COMMUNICATIONS, (Communications from the Directors)
12. ADJOURNMENT OF REGULAR MEETING

\* \* \* Note \* \* \*

Documents related to this agenda are available for public inspection and copying at the Alameda Affordable Housing Corporation office, 701 Atlantic Avenue, during normal business hours.

Know Your RIGHTS Under the Ralph M. Brown Act: Government's duty is to serve the public, reaching its decisions in full view of the public. The Board of Directors exists to conduct the business of its constituents. Deliberations are conducted before the people and are open for the people's review, subject to limited statutory exceptions.

In order to assist the Alameda Affordable Housing Corporation's efforts to accommodate persons with severe allergies, environmental illnesses, multiple chemical sensitivity or related disabilities, attendees at public meetings are reminded that other attendees may be sensitive to various chemical based products. Please help the Alameda Affordable Housing Corporation accommodate these individuals.





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**DRAFT MINUTES**  
**REGULAR MEETING OF THE BOARD OF DIRECTORS**  
**Wednesday, December 17, 2025**

**PLEDGE OF ALLEGIANCE**

Director Grob called the meeting to order at 7:49 p.m.

1. **ROLL CALL** - Board of Directors

Present: Director Grob, Director Sidelnikov, Director Decoy,  
Director Husby, and Director Kaufman

General  
Counsel: Jhaila R. Brown, Goldfarb & Lipman LLP

Absent: Director Tamaoki and Director Joseph-Brown

2. **AB2449 COMPLIANCE** "AB2449 Compliance: The Chair will confirm that there are 4 members in the same, properly noticed meeting room within the jurisdiction of the City of Alameda. Each board member who is accessing the meeting remotely must disclose verbally whether they are able to be remote under AB2449: (1) just cause (max. 2 per year), or (2) emergency circumstances." For Emergency Circumstances, the request must be approved by a majority vote of the Board of Directors for the emergency circumstances to be used as a justification to participate remotely. Remote Directors must provide a general description of the circumstances relating to need to appear remotely at the given meeting. Director must also publicly disclose at the meeting, prior to any action, whether any other individuals 18 years or older are present in the room with the member at the remote location, and the general nature of the member's relationship with such individuals.

Director Grob confirmed that more than 4 members of Board in same properly notice meeting room in City of Alameda.

3. **DIRECTOR RECUSALS**

None.



4. Motion to Accept the Order of the Board of Directors Agenda for the December 17, 2025 Meeting.

Director Sidelnikov moved to accept the Order of the Board of Directors Agenda for the December 17, 2025 Meeting, and Director Grob seconded. The motion passed unanimously.

Yes      5      Director Grob, Director Sidelnikov, Director Decoy,  
Director Husby, and Director Kaufman

No      0

Abstain   0

5. Public Comment (Non-Agenda)

None.

6. CONSENT CALENDER

Consent Calendar items are considered routine and will be approved or accepted by one motion unless a request for removal for discussion or explanation is received from the Board of Directors or a member of the public.

- \*6.A. Accept the quarterly report on the property financials for properties owned by the Housing Authority of the City of Alameda (AHA), Alameda Affordable Housing Corporation (AAHC), and Island City Development (ICD) for the period ending September 30, 2025.
- \*6.B. Accept a report on the Budgets for the FPI-Managed Low-Income Housing Tax Credit (LIHTC) Sites.
- \*6.C. Accept the Low- Income Housing Tax Credit (LIHTC) Annual Operating Budgets for Lakehurst and Mosley, L.P. (Estuary I) for the Fiscal Year and Calendar Year 2026.
- \*6.D. Accept the Low- Income Housing Tax Credit (LIHTC) Annual Operating Budgets for Mabuhay and Lakehurst, L.P. (Linnet Corner) for the Fiscal Year and Calendar Year 2026.
- \*6.E. Accept a Report on Compliance with SB721 California's Balcony Law.
- \*6.F. Authorize the Executive Director to negotiate and execute a first amendment to the property management agreement between the Alameda Affordable Housing Corporation and FPI Property Management, Inc. (**AAHC Scattered Sites**) extending the contract term by 1-year with a new contract termination date of December 31, 2026; and approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of (**AAHC Scattered Sites**) pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the



lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.

- \*6.G. Authorize the Executive Director to negotiate and execute a first amendment to the property management agreement between the Alameda Affordable Housing Corporation and FPI Property Management, Inc. (**China Clipper**) extending the contract term by 1-year with a new contract termination date of December 31, 2026; and approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of (**China Clipper**) pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.
- \*6.H. Authorize the Executive Director to negotiate and execute a first amendment to the property management agreement between the Alameda Affordable Housing Corporation and FPI Property Management, Inc. (**Eagle Village**) extending the contract term by 1-year with a new contract termination date of December 31, 2026; and approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of (**Eagle Village**) pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.
- \*6.I. Authorize the Executive Director to negotiate and execute a first amendment to the property management agreement between the Alameda Affordable Housing Corporation and FPI Property Management, Inc. (**Esperanza Apartments**) extending the contract term by 1-year with a new contract termination date of December 31, 2026; and approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of (**Esperanza Apartments**) pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.
- \*6.J. Authorize the Executive Director to negotiate and execute a first amendment to the property management agreement between the Alameda Affordable Housing Corporation and FPI Property Management, Inc. (**Independence Plaza**) extending the contract term by 1-year with a new contract termination date of December 31,



2026; and approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of **(Independence Plaza)** pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.

- \*6.K. Authorize the Executive Director to negotiate and execute a first amendment to the property management agreement between the Alameda Affordable Housing Corporation and FPI Property Management, Inc. **(Anne B. Diament)** extending the contract term by 1-year with a new contract termination date of December 31, 2026; and approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of **(Anne B. Diament)** pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.

- \*6.L. Authorize the Executive Director to negotiate and execute a first amendment to the property management agreement between the Alameda Affordable Housing Corporation and FPI Property Management, Inc. **(Parrot Village)** extending the contract term by 1-year with a new contract termination date of December 31, 2026; and approving an amendment to the agreement to include an SB721 addendum (California's Balcony Law) and an amendment to the fee schedule; Consent to change in control of FPI Property Management, Inc., to Sako and Partners Holdings, LLC, a Texas limited liability company doing business as Asset Living; and consent to FPI Property Management, Inc., continued management of **(Parrot Village)** pursuant to the property management agreement; Authorize the Executive Director/President to negotiate and approve other changes to the Property Management Agreement with FPI Management Inc. if required by the lender, investor, regulatory or insurance provider, provided the changes do not modify the fee schedule.

**Items accepted or adopted are indicated by an asterisk.**

Director Husby moved to accept the Consent Calendar items, and Director Sidelnikov seconded. The motion passed unanimously.

|     |   |   |
|-----|---|---|
| Yes | 5 | Director Grob, Director Sidelnikov, Director Decoy,<br>Director Husby, and Director Kaufman |
| No  | 0 |   |





Abstain 0

7. AGENDA

N/A

8. ORAL COMMUNICATIONS, Non-Agenda (Public Comment)

None.

9. WRITTEN COMMUNICATIONS

None.

10. EXECUTIVE DIRECTOR'S COMMUNICATIONS

None.

11. DIRECTORS COMMUNICATIONS, (Communications from the Directors)

None.

12. ADJOURNMENT OF REGULAR MEETING

Director Grob adjourned the meeting at 7:51 p.m.

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Vanessa M. Cooper  
Secretary and Executive Director

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Carly Grob, President  
Board of Commissioners

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Jhaila R. Brown,  
General Counsel, Goldfarb and Lipman LLC  
Reviewed for form







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**DRAFT MINUTES  
REGULAR MEETING OF THE BOARD OF DIRECTORS  
WEDNESDAY, JANUARY 21, 2026**

**PLEDGE OF ALLEGIANCE**

Director Grob called the meeting to order at 7:18 p.m.

1. **ROLL CALL** - Board of Directors

Present: Director Grob, Director Sidelnikov, Director Decoy, Director Husby,  
and Director Tamaoki

General  
Counsel: Gabrielle B. Janssens, Goldfarb & Lipman LLP

Absent: Director Joseph-Brown and Director Kaufman

2. **AB2449 COMPLIANCE** "AB2449 Compliance: The Chair will confirm that there are 4 members in the same, properly noticed meeting room within the jurisdiction of the City of Alameda. Each board member who is accessing the meeting remotely must disclose verbally whether they are able to be remote under AB2449: (1) just cause (max. 2 per year), or (2) emergency circumstances." For Emergency Circumstances, the request must be approved by a majority vote of the Board of Directors for the emergency circumstances to be used as a justification to participate remotely. Remote Directors must provide a general description of the circumstances relating to need to appear remotely at the given meeting. Director must also publicly disclose at the meeting, prior to any action, whether any other individuals 18 years or older are present in the room with the member at the remote location, and the general nature of the member's relationship with such individuals. Note: A Director cannot participate in meetings of the Board of Directors solely by teleconference from a remote location for a period of more than 3 consecutive months or 20% of the regular meetings for AAHC within a calendar year, or more than 2 meetings if the Board of Directors regularly meets fewer than 10 times per calendar year.

Director Grob confirmed that more than 4 Directors were present in the noticed meeting room in the City of Alameda and there were no Directors attending remotely.

3. **DIRECTOR RECUSALS**



None.

4. Motion to Accept the Order of the Board of Directors Agenda for the January 21, 2026 Meeting.

Director Kaufman moved to accept the Order of the Board of Directors Agenda for the January 21, 2026 Meeting, and Director Husby seconded. The motion passed unanimously.

5. Public Comment (Non-Agenda)

None.

6. CONSENT CALENDER

Consent Calendar items are considered routine and will be approved or accepted by one motion unless a request for removal for discussion or explanation is received from the Board of Directors or a member of the public.

- \*6.A. Approve Minutes of the Regular Board of Directors Meeting held on November 19, 2025.
- \*6.B. Accept a Report on the Installation of Gas Meter Seismic Shutoff Valves on Multiple Properties.
- \*6.C. Authorize the Executive Director or Designee to negotiate and sign a second amendment to the consultant services agreement with Novogradac & Company LLP for audit and tax services to increase the total compensation amount by \$100,000, for an increase to the total not to exceed amount from \$312,500 to \$412,500, with no further agreement term extensions.

**Items accepted or adopted are indicated by an asterisk.**

Director Sidelnikov inquired as to whether the request made in item 6.C was in addition to the request made to, and approved by, the Housing Authority of the City of Alameda (AHA) Board of Commissioners. Louie So, Chief Financial Officer, confirmed that this is not an additional request.

Director Tamaoki inquired as to the status of the pinhole leaks at Everett Commons and whether the installation of expansion tanks will solve the issue for the entire complex. Nancy Gerardin, Director of Property Operations, stated that the supplier is in the process of obtaining permits for each of the three buildings to begin installation. The installation of the expansion tanks is one of the attempts being made to solve this issue, as this step was missed during the original installation.

Director Sidelnikov moved to accept the Consent Calendar items, and Director Husby seconded. The motion passed unanimously.

Yes      5      Director Grob, Director Sidelnikov, Director Decoy,  
Director Husby, and Director Tamaoki



No 0

Abstain 0

7. AGENDA

N/A

8. ORAL COMMUNICATIONS, Non-Agenda (Public Comment)

None.

9. WRITTEN COMMUNICATIONS

None.

10. EXECUTIVE DIRECTOR'S COMMUNICATIONS

Vanessa Cooper, Executive Director, stated that Directors should have received, or will soon be receiving, the Form 700 email. Form 700 can be completed in the system, or if preferred, Directors can request a paper copy for completion. The Form 700 is due on March 31, 2026.

11. DIRECTORS COMMUNICATIONS, (Communications from the Directors)

None.

12. ADJOURNMENT OF REGULAR MEETING

Director Grob adjourned the meeting at 7:24 p.m.

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Vanessa M. Cooper  
Secretary and Executive Director

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Carly Grob, President  
Board of Directors

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Gabrielle B. Janssens,  
General Counsel, Goldfarb and Lipman LLC  
Reviewed for form





Housing Authority  
of the  
City of Alameda

**PHONE:** (510) 747-4300  
**FAX:** (510) 522-7848  
**TTY/TRS:** 711

701 Atlantic Avenue • Alameda, California 94501-2161

To: Honorable Chair and Members of the Board of Commissioners

From: Nancy Gerardin, Director of Property Operations

Date: February 18, 2026

Re: Accept the Quarterly Report on the Property Financials for properties owned by the Housing Authority of the City of Alameda (AHA), Alameda Affordable Housing Corporation (AAHC), and Island City Development (ICD) for the period ending December 31, 2025.

## **BACKGROUND**

Below is a summary analysis of cash flow, debt service coverage ratio, vacancy rate, and operating expenses for the wholly owned assets managed by FPI Management. The below represents the 799 units owned by the Housing Authority of the City of Alameda (AHA), Alameda Affordable Housing Corporation (AAHC), and Island City Development (ICD) for the quarter ending December 31, 2025.

## **DISCUSSION**

Across the portfolio, all properties generated positive cash flow, and the portfolio-wide vacancy rate (not including the Estuary and Linnet) was 6.6% and the average Operating Expense (per unit per year) is \$10,116. Estuary I and Linnet Corner are in the lease-up and stabilization year with less than a full-year of stabilized data. Both lease-up properties, however, have positive operating cash flow.

|                     | <b><u>IP</u></b> | <b><u>ABD</u></b>    | <b><u>LJC</u></b>  | <b><u>PG</u></b> | <b><u>PV</u></b>  | <b><u>Rose</u></b>  |
|---------------------|------------------|----------------------|--------------------|------------------|-------------------|---------------------|
| Operating Cash Flow | 3,409,389        | 943,967              | 338,329            | 113,116          | 1,012,061         | 621,017             |
| Vacancy             | 6.7%             | 1.6%                 | 2.5%               | 5.6%             | 13.6%             | 5.9%                |
| Oper Exp (PUPY)     | 6,557            | 10,225               | 13,140             | 14,036           | 13,574            | 11,428              |
| Debt Coverage Ratio | No Debt          | No Debt              | 4.80               | No Debt          | 8.82              | 2.46                |
|                     | <b><u>EC</u></b> | <b><u>AHA SS</u></b> | <b><u>AAHC</u></b> | <b><u>CC</u></b> | <b><u>Esp</u></b> | <b><u>Eagle</u></b> |
| Operating Cash Flow | 130,499          | 436,359              | 458,106            | 301,428          | 2,547,043         | 675,706             |
| Vacancy             | 8.2%             | 8.4%                 | 0.1%               | 14.9%            | 5.9%              | 6.9%                |
| Oper Exp (PUPY)     | 13,968           | 9,434                | 11,231             | 10,434           | 11,441            | 9,655               |
| Debt Coverage Ratio | 1.74             | No Debt              | No Debt            | No Debt          | 4.92              | 8.21                |

The key performance indicators (KPIs) used in this analysis include:



- Operating Cash Flow, which includes payment of debt service interest, does not include the financial impact of any capital activity (repairs eligible for replacement reserve reimbursement) and does not include any reserve reimbursement that has occurred.
- Debt Coverage Ratio is NOI divided by hard debt.
- Vacancy Rate, calculated as Vacancy Loss (in dollars) as a proportion of Gross Potential Rent (GPR). Vacancy was significantly impacted during this period due to the delay with access to the referrals from the Wait List.
- Operating Expenses are routine expenses and do not include mortgage payments, reserve deposits or depreciation. These are presented on a Per Unit Per Year basis.

### **FISCAL IMPACT**

No fiscal impact.

### **CEQA**

N/A

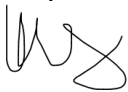
### **RECOMMENDATION**

Accept the Quarterly Report on the Property Financials for properties owned by the Housing Authority of the City of Alameda (AHA), Alameda Affordable Housing Corporation (AAHC), and Island City Development (ICD) for the period ending December 31, 2025.

### **ATTACHMENTS**

None

Respectfully submitted,



Nancy Gerardin, Director of Property Operations



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**TTY/TRS:** 711

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To: Board of Directors  
From: Nancy Gerardin, Director of Property Operations

Prepared By: Nancy Gerardin, Director of Property Operations

Date: February 18, 2026

Re: Approve the Quarterly Write-off, to December 31, 2025, of Uncollectible Accounts Receivable from Former Residents.  
6.C.

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### **BACKGROUND**

Periodically, the Housing Authority of the City of Alameda (AHA) or its affiliates, Alameda Affordable Housing Corporation (AAHC) and Island City Development (ICD), write-off uncollectible rent and miscellaneous charges from its resident ledgers. The term "write-off" indicates a procedure where past-due amounts from residents who are no longer residents in an AHA, AAHC, or ICD community, are removed from the resident ledgers after the usual means of collection have been exhausted. This procedure does not preclude the AHA, AAHC, or ICD from continuing to pursue collection through a collection agency or other legal actions. Future collection of amounts previously written-off will reduce these expenses.

### **DISCUSSION**

This request is to write-off accounts receivable for residents who have voluntarily vacated, passed, or were evicted and had outstanding balances due to AHA, AAHC, and ICD. A final notice will be sent to the respective resident(s) before the outstanding balance is written off. The total amount to be written off is \$40,828.10 and presented in the attachment to this memorandum. This amount is a combination of past rents due, late fees, damages, and miscellaneous maintenance charges.

### **FISCAL IMPACT**

This resident account write-off will result in an expense to the Alameda Affordable Housing Corporation of \$40,312.10 and ICD of \$516.00.

### **CEQA**

N/A

### **RECOMMENDATION**



Approve the Quarterly Write-off to December 31, 2025, of Uncollectible Accounts Receivable from Former Residents.

**ATTACHMENTS**

1. BOC Attachment Item 11.O Q4 2025 Write Off 02.18.2026

Respectfully submitted,



Nancy Gerardin, Director of Property Operations



| Legal Entity | Property Name      | Reason for Move Out | Move Out Date     | Amount of Bad Debt per reconciliation |
|--------------|--------------------|---------------------|-------------------|---------------------------------------|
| AAHC         | Independence Plaza | Death               | 11.1.2025         | \$1,986.00                            |
| AAHC         | Parrot Village     | Eviction            | 10.6.2025         | \$18,322.15                           |
| AAHC         | Parrot Village     | Moved out of area   | 11.17.2025        | \$3,964.60                            |
| AAHC         | Parrot Village     | Moved out of area   | 10.25.2025        | \$376.00                              |
| AAHC         | Parrot Village     | Moved out of area   | 11.17.2025        | \$3,706.60                            |
| AAHC         | Anne B. Diamant    | Death               | 10.03.2025        | \$1,249.00                            |
| AAHC         | Anne B. Diamant    | Death               | 12.14.2025        | \$10,707.75                           |
|              |                    |                     |                   |                                       |
|              |                    |                     | <b>TOTAL AAHC</b> | <b>\$40,312.10</b>                    |
|              |                    |                     |                   |                                       |
| ICD          | Rosefield Village  | Moved out of area   | 11.3.2025         | \$516.00                              |
|              |                    |                     |                   |                                       |
|              |                    |                     | <b>TOTAL ICD</b>  | <b>\$516.00</b>                       |
| AHA          | N/A                |                     |                   |                                       |
|              |                    |                     |                   |                                       |
|              |                    |                     | <b>TOTAL AHA</b>  | <b>\$0.00</b>                         |
|              |                    |                     |                   |                                       |
|              |                    |                     | <b>TOTAL</b>      | <b>\$40,828.10</b>                    |
|              |                    |                     |                   |                                       |

| ENTITY | Q3 2025 Bad Debt    | Q2 2025 Bad Debt   | Q1 2025 Bad Debt    | Q4 2024 Bad Debt   |
|--------|---------------------|--------------------|---------------------|--------------------|
| AAHC   | \$43,777.10         | \$40,862.05        | \$96,012.88         | \$9,149.51         |
| ICD    | \$72,783.97         | \$38,802.57        | \$92,364.77         | \$16,872.61        |
| AHA    | \$0.00              | \$8,378.72         | \$13,972.00         | \$35,399.00        |
|        | <b>\$116,561.07</b> | <b>\$88,043.34</b> | <b>\$202,349.65</b> | <b>\$61,421.12</b> |