



# Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Guy T. Williams and seconded by Commissioner Katie Anderson:

## RESOLUTION

**A resolution authorizing the Removal of the Managing General Partnership, Lafayette Low Income Housing Management Corporation (LLIHMC), from Cypress Trails Apartments, #09(PC)-51, (located at 810 Moss Street, Lafayette, Louisiana) as stipulated in the 2009 Qualified Allocation Plan (QAP) by Louisiana Housing Finance Agency with respect to project submitting a request for such removal of the managing general partnership contingent upon HUD not objecting to the removal on or before December 20, 2010, a satisfactory feasibility/viability analysis and final approval by the Board Chair, Multifamily Chair and Agency President; authorizing the change in the building/unit configuration; and providing for other matters in connection therewith.**

**WHEREAS**, the Louisiana Housing Finance Agency (the "Agency" or the "LHFA") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in applying for, implementing, allocating of administering programs, grants and/or resources made available pursuant to Section 42 of the Internal Revenue Code (the LIHTC Program); and

**WHEREAS**, the staff of the LHFA has received the following request in connection with Cypress Trails Apartments, #09(PC)-51, which is located at 810 Moss Street, Lafayette, Louisiana; and

**WHEREAS**, HUD has requested seven (7) days to review the request for removal of the Managing General Partnership, Lafayette Low Income Housing Management Corporation, from Cypress Trails (LLIHMC); and

**WHEREAS**, staff has reviewed and is recommending approval of the request for the removal of the current Managing General Partner, Lafayette Low Income Housing Management Corporation (LLIHMC), to be replaced by the fiscal partner, Lafayette Public Trust Financing Authority (LPTFA) is contingent upon the Agency not receiving an objection to the removal from HUD on or before December 20, 2010, a satisfactory feasibility/viability analysis and final approval by the Board Chair, Multifamily Committee Chair and Agency President; and approval of the change in the building/unit configuration from ten (10) buildings to eighteen (18) buildings and from eighty (80) units to seventy-two (72) units; and

**NOW THEREFORE BE IT RESOLVED** by the Board, acting as the governing authority of said agency that:

**SECTION 1.** Staff's recommendation to allow the replacement of the Managing General Partnership from Lafayette Low Income Housing Management Corporation, to Lafayette Public Trust Financing Authority, is hereby approved contingent upon the Agency not receiving an objection to the removal from HUD on or before December 20, 2010, a satisfactory feasibility/viability analysis, and final approval by the Board Chair, Multifamily Chair and Agency President; and approved is the change in the building/unit configuration from ten (10) buildings to eighteen (18) and from eighty (80) units to seventy-two (72) units.

**SECTION 2.** The LHFA staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement the Board's actions.

**SECTION 3.** The Chairman, Vice Chairman, President, Vice President, and or Secretary of the LHFA be hereby authorized, empowered and directed to execute any forms and or documents required to be executed on behalf of and in the name of the LHFA, the terms of which are to be consistent with the provisions of this resolution as approved by the LHFA counsel.

This resolution having been submitted to a vote, the vote thereon was as follows:

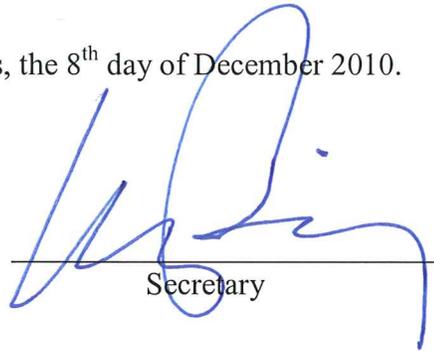
**YEAS:** Allison A. Jones, Michael L. Airhart, John N. Kennedy, J. Mark Madderra, Guy T. Williams, Mayson H. Foster, Donald B. Vallee, Tyrone A. Wilson, Adena R. Boris, Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin, Sr., Neal P. Miller, Elsenia Young, Frank H. Thaxton, III

**NAYS:**

**ABSENT:**

And the resolution was declared adopted on this, the 8<sup>th</sup> day of December 2010.

  
Chairman

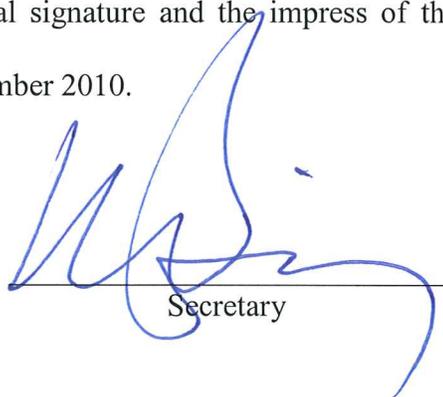
  
Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said Board on December 8, 2010 captioned, "A resolution authorizing the Removal of the Managing General Partnership, Lafayette Low Income Housing Management Corporation (LLIHMC), from Cypress Trails Apartments, #09(PC)-51, (located at 810 Moss Street, Lafayette, Louisiana) as stipulated in the 2009 Qualified Allocation Plan (QAP) by Louisiana Housing Finance Agency with respect to project submitting a request for such removal of the managing general partnership contingent upon HUD not objecting to the removal on or before December 20, 2010, a satisfactory feasibility/viability analysis and final approval by the Board Chair, Multifamily Chair and Agency President; authorizing the change in the building/unit configuration; and providing for other matters in connection therewith."

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the LHFA on this, the 8<sup>th</sup> day of December 2010.

  
Secretary

(SEAL)