



# Louisiana Housing Finance Agency

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

## RESOLUTION

**A resolution conditionally authorizing the Removal of the Managing General Partner, Acadiana Outreach Center from Joie De Vivre, #2010-61, (located at 519 S. Pierce Street, Lafayette, Louisiana) as stipulated in the 2010 Qualified Allocation Plan (QAP) by Louisiana Housing Finance Agency with respect to project's submitting a request for such removal of the managing general partner; and providing for other matters in connection therewith.**

**WHEREAS**, the Louisiana Housing Finance Agency (the "Agency" or "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);

**WHEREAS**, the staff of the LHFA has received the attached request (Exhibit I) in connection with Joie de Vivre, #2010-61, which is located at 519 S. Pierce Street, Lafayette, Louisiana; and

**WHEREAS**, staff has reviewed the request for the removal of the current Managing General Partner, Acadiana Outreach Center (AOC), to be replaced by Lafayette Public Trust Financing Authority (LPTFA); and

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

**SECTION 1.** The request to replace the Managing General Partner, Acadiana Outreach Center, with Lafayette Public Trust Financing Authority is hereby approved, subject to receipt of a resolution from LPTFA authorizing the requested substitution,

submittal of a reprocessing application, and an acceptable feasibility and viability analysis.

**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:

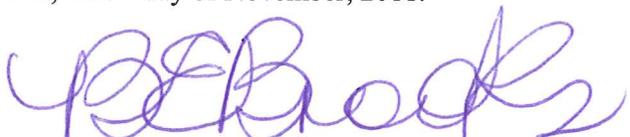
**YEAS:** Allison A. Jones, Guy T. Williams, Michael L. Airhart, Katie Anderson, Jerome Boykin, Sr., Alice Washington obo John N. Kennedy, Joseph M. Scontrino, III, Frank H. Thaxton, III, Donald B. Vallee, Elsenia Young

**NAYS:** N/A

**ABSENT:** Adena R. Boris, Mayson H. Foster, Neal P. Miller

And the resolution was declared adopted on this, the 9<sup>th</sup> day of November, 2011.

  
\_\_\_\_\_  
Chairperson

  
\_\_\_\_\_  
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 two (2) pages constitute a true and correct copy of a resolution adopted by said Board on November 9, 2011 captioned, "A resolution conditionally approving the Removal of the Managing General Partner, Acadiana Outreach Center Joie De Vivre, #2010-61, (located at 519 S. Pierce Street, Lafayette, Louisiana) as stipulated in the 2010 Qualified Allocation Plan (QAP) by Louisiana Housing Finance Agency with respect to project's submitting a request for such removal of the managing general partner; 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 9<sup>th</sup> day of November, 2011.



Secretary

(SEAL)

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The District of Columbia

October 28, 2011

VIA EMAIL: [mwillman@lhfa.state.la.us](mailto:mwillman@lhfa.state.la.us)

Mrs. Marjorianna Willman

LHFA

2415 Quail Drive

Baton Rouge, LA 70808

Re: Joie De Vivre, Lafayette, LA  
Project #2010-61

Dear Mrs. Willman:

We are in receipt of your email correspondence dated October 25, 2011 related to our request for LHFA approval of the transfer by Acadiana Outreach Center, Inc. ("AOC") of all of its membership interests in JDV Development, LLC (the "General Partner"), the general partner of JDV Limited Partnership (the "Limited Partnership"), to the Lafayette Public Trust Financing Authority (the "LPTFA"). As we indicated in our prior correspondence, we are evaluating the potential transaction between AOC and the LPTFA, and the board of trustees of the LPTFA will evaluate the proposed transaction and vote on the proposed transaction once all preliminary approvals and due diligence is complete. In your correspondence, you requested further clarification and information about the aforementioned request, to which we submit the following responses to your request for information:

1. As part of the proposed transfer by AOC of its membership interests in the General Partner to the LPTFA, AOC would be removed as the sole managing member of the General Partner. AOC has requested the LPTFA to potentially take over its interest in the General Partner and the Joie De Vivre project due to AOC's financial condition and other issues which the AOC is attempting to address which are not related to Joie De Vivre, but are related to other parts of AOC's charitable endeavors. As you are aware, one of the conditions to obtaining financing for a low income housing tax credit development is the financial condition of the guarantors for the project, and AOC has determined that they do not have the capacity to guaranty a loan and therefore requested that the LPTFA take over its role in the development due to the financial strength of the LPTFA.
2. I have enclosed a letter from Alliant Capital evidencing their intent to honor the financial commitments following the proposed transfer of the membership interests in the General Partner by AOC to the LPTFA.
3. I have enclosed a copy of the Articles of Partnership in Commendam of JDV Limited Partnership.
4. I have enclosed a copy of a resolution of the LPTFA evidencing its consent and approval of the assessment of the potential transaction and transfer of AOC's interest in the General Partner to the LPTFA.

As we have indicated, the approval of the LHFA is obviously a condition precedent to the LPTFA approving the proposed transaction. The proposed transfer will allow Joie de Vivre to be built as envisioned and it will help to address the affordable housing shortage for this community, without sacrificing sustainability, quality, or design. We feel that concurrence of this proposed transfer can be done by LHFA staff, but in the event that the LHFA staff feels that LHFA board action is necessary for such concurrence, we would ask that you please place such item immediately upon LHFA's upcoming agenda, and notify us via email immediately, as listed:

Talbott Ottinger: [tottinger@lawbecker.com](mailto:tottinger@lawbecker.com)

Richard Becker: [richard@lawbecker.com](mailto:richard@lawbecker.com)

With cc: to:

Linda Landry: [linda@lawbecker.com](mailto:linda@lawbecker.com)

If you have any questions, or need any additional information, please feel free to contact me directly via email with an electronic copy (cc) to Richard Becker and Linda Landry. Thank you in advance for your assistance with this request, and appreciate your consideration and prompt attention to this matter and look forward to hearing from you.

Sincerely,



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cc: Bo Billeaud (AOC)  
John Arceneaux (LPTFA)