



Louisiana Housing Corporation

The following resolution was offered by Vice-Chairman Mayson H. Foster and seconded by Dr. Daryl V. Burckel:

RESOLUTION

A resolution adopting the recommended awards in the category of Continuous Projects, for the projects Village Du Lac Apartments and Temple Crossing in the HOME 2011-2012 Notice of Funding Availability (NOFA) (attached Exhibit A, entitled: "HOME 2011-2012 NOFA Recommended Awards List-Continuous Projects II"); and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "LHFA" or the "Agency"), as authorized by the State of Louisiana, has the authority under the LHFA Act to administer HOME Funds; and

WHEREAS, on February 10, 2012, the LHFA issued a HOME 2011-2012 NOFA for the HOME Program to release \$16,433,848, which included the category Continuous Projects; and

WHEREAS, the Agency's staff reviewed the applications to the HOME 2011-2012 NOFA for the HOME Program and has compiled HOME 2011-2012 NOFA Recommended Awards List which includes Continuous Projects; and

WHEREAS, on April 11, 2012 the Louisiana Housing Corporation Board of Directors partially funded Village Du Lac Apartments as part of the HOME 2011-2012 NOFA for the HOME Program Continuous projects; and

WHEREAS, the HOME Department subsequently identified stalled HOME projects and recaptured the HOME funds from the stalled projects; therefore, it is requesting approval to obligate the HOME funds from the stalled projects to the Continuous Projects category of the HOME 2011-2012 NOFA Recommended Awards List; and

WHEREAS, the Louisiana Housing Corporation (the "LHC") was created by and pursuant to the Louisiana Housing Corporation Act contained in Chapter 3-G of the Louisiana Revised Statutes of 1950, as amended (R.S. 40:600.86 through R.S.

40:600.111) (the "LHC Act"), and pursuant to Section 1 of Act No. 408 of the 2011 Regular Session of the Louisiana Legislature (the "Housing Reorganization Act"), the Board of Directors (the "LHC Board") of the LHC assumed the powers, duties, functions and responsibilities of the LHFA Board of Commissioners, pursuant to an amendment of Section 600.4 of Chapter 3-A of the LHFA Act by the Housing Reorganization Act, providing that the LHFA Board was abolished and, as of midnight on December 31, 2011, the activities, authority, power, duties, functions, programs, obligations, operations and responsibilities and any pending or unfinished business of the LHFA have been assumed and must be completed by the LHC with the same power and authority as the LHFA pursuant to Section 4 of the Housing Reorganization Act.

NOW THEREFORE BE IT RESOLVED by the Board of Directors of the Louisiana Housing Corporation, acting as the governing authority of the Louisiana Housing Finance Agency, that:

SECTION 1. The projects Village Du Lac Apartments and Temple Crossing from the Continuous Projects category of the HOME 2011-2012 NOFA Recommended Awards List (attached Exhibit A, entitled: "HOME 2011-2012 NOFA Recommended Awards List-Continuous Projects II") are hereby approved for funding.

SECTION 2. The Agency's staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to fund the projects.

SECTION 3. The Agency is hereby authorized, empowered, and directed to create, change, amend, and revise any existing documents and/or commitments as may be necessary to fund the projects.

SECTION 4. The Chairman, Vice Chairman, Interim President, and/or Secretary of the Agency are 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 Agency the terms of which are to be consistent with the provisions of this resolution.

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

YEAS: Michael L. Airhart, Mayson H. Foster, Dr. Daryl V. Burckel, John N. Kennedy, Ellen M. Lee, Matthew P. Ritchie, Guy T. Williams, Jr.

NAYS: N/A

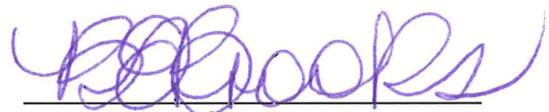
ABSTAIN: N/A

ABSENT: Willie Spears, Malcolm Young

And the resolution was declared adopted on this, the 13th day of June, 2012.



Chairman



Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the "LHC Board"), do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said LHC Board on June 13, 2012, entitled: "A resolution adopting the recommended awards in the category of Continuous Projects, for the projects Village Du Lac Apartments and Temple Crossing in the HOME 2011-2012 Notice of Funding Availability (NOFA) (attached Exhibit A, entitled: "HOME 2011-2012 NOFA Recommended Awards List-Continuous Projects II"); and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 13th day of June 2012.



Secretary

(SEAL)

ATTACHMENT A

Louisiana Housing Finance Agency/ Louisiana Housing Corporation HOME 2011-2012 NOFA Recommended Awards List-Continuous Projects II

CONTINUOUS CATEGORY

Category Amount: \$2,075,000.00

Project Number	Name of Project and Location	Final Score	Recommend Funding Amount	Cost per Square Foot/Unit
62	Village du Lac Apartments – 1404 Carmel Drive, Lafayette Parish	105	\$925,000.00 \$575,000.00 Remaining balance	113.68/54,565/40 units Rehab
55	Temple Crossing- CB Temple & 9th Street West of Interstate 55, Kentwood, Louisiana 70444	103	\$1,500,000.00	95.41/127,335/11 units New Construction
	TOTAL IF FUNDED ABOVE 2 PROJECTS		\$2,075,000.00	