



Louisiana Housing Corporation

The following resolution was offered by Official Designee Board Member Tony Ligi and seconded by Board Member Steven P. Jackson:

RESOLUTION

A resolution accepting the proposal of R4 Capital Funding or such other purchaser as may be designated by the Taxpayer for the purchase of not to exceed Twenty-Four Million (\$24,000,000) Dollars Multifamily Housing Revenue Bonds for KHA Affordable Properties Project located on multiple scattered sites (See Attachment A) on and around 1013 31st Street, Kenner, Jefferson Parish, Louisiana 70065, in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing.

WHEREAS, the Board of Directors (the "**Board**") of the Louisiana Housing Corporation (the "**LHC** or the "**Corporation**") on May 11, 2022, adopted a resolution approving and authorizing the issuance of not exceeding Twenty-Four Million (\$24,000,000) Dollars of Louisiana Housing Corporation Multifamily Housing Revenue Bonds (KHA Affordable Properties Project) in one or more series and authorized the publication of a Notice of Intention to Sell at Private Sale (the "**Notice**") in connection therewith; and

WHEREAS, said bonds are being designated as "Louisiana Housing Corporation Multifamily Housing Revenue Bonds (KHA Affordable Properties Project)" in the aggregate principal amount of not to exceed Twenty-Four Million (\$24,000,000) Dollars (the "**Bonds**") and are being issued for the purpose of providing funds to (i) pay the cost for the acquisition, construction, and/or equipping of a multifamily housing facility serving low and moderate income special needs households in Kenner, Jefferson Parish (the "**Project**"), (ii) fund such reserve accounts as may be required and (iii) pay the costs of issuance associated with the Bonds; and

WHEREAS, as set forth in said resolution, the Notice of Sale was published on June 27, 2022 in "*The Advocate*" and in the "*The Daily Journal of Commerce*" for an amount not to exceed Twenty-Four Million (\$24,000,000) Dollars; and

WHEREAS, in accordance with the aforesaid resolution adopted by the LHC on May 11, 2022, the sale of the Bonds was scheduled for July 13, 2022; and

WHEREAS, the LHC did meet on July 13, 2022, at 10:00 a.m., Louisiana time, for the purpose of receiving and considering the proposal of R4 Capital Funding or such other purchaser (the “**Purchaser**”) as may be designated by KHA Affordable Properties, LP, a Louisiana limited partnership (the “**Taxpayer**”), and taking action with respect to the parameter sale of not exceeding Twenty-Four Million (\$24,000,000) Dollars of the Bonds pursuant thereto;

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

SECTION 1. The parameter written terms submitted this day by R4 Capital Funding or such other purchaser as may be designated by the Taxpayer, for the purchase of bonds designated “Louisiana Housing Corporation Multifamily Housing Revenue Bonds (KHA Affordable Properties Project)” in on more series in the aggregate principal amount of not exceeding Twenty-Four Million (\$24,000,000) Dollars, at an interest rate not exceeding 8.0% per annum, and for a maturity not exceeding 40 years, authorized under and pursuant to the provisions of a Bond Trust Indenture (the “**Indenture**”), by and between a trustee to be determined (the “**Trustee**”), and the LHC be, and the same are hereby awarded to the Purchaser; provided, however, that the sale and delivery of the Bonds are conditioned upon approval by the State Bond Commission and compliance with any and all approvals and/or certifications required by the Louisiana Attorney General. The sale of the Bonds in accordance with said Indenture is hereby authorized and approved. The Chairman, Executive Director and/or Secretary of the Corporation are hereby authorized and directed for, on behalf of and in the name of the LHC, to execute, deliver and approve such instruments, documents, and certificates as may be required or

necessary, convenient or appropriate to the financing described herein, including, but not limited to, the following described documents for the Bonds on file with the LHC:

- (i) Bond Trust Indenture,
- (ii) Financing Agreement, and
- (iii) Tax Regulatory Agreement.

The aforesaid officers are additionally authorized to approve any changes in the aforementioned documents provided such changes are in accordance with Chapter 3-G of Title 40 of the Louisiana Revised Statutes of 1950, as amended, and with the approval of Counsel to the LHC or Bond Counsel. As provided in the resolution adopted by the LHC on May 11, 2022, the costs of financing the Project will be paid out of the proceeds from the sale of the Bonds, in one or more series, which shall be special, limited obligations of the LHC, payable solely out of the revenues derived by the LHC with respect to the Project for which financing is made available, and the Bonds and the interest thereon shall never constitute the debt or indebtedness of the LHC, the State of Louisiana (the “State”), or any political subdivision thereof within the meaning of any provision or limitation of the Constitution or statutes of the State, nor shall the same give rise to a pecuniary liability of the LHC or the State or any political subdivision thereof or a charge against their general credit or taxing power, and such limitation shall be plainly stated on the face of the Bonds.

SECTION 2. In order to accomplish the sale of the Bonds in accordance with the terms of this resolution, either the Chairman, Executive Director and/or Secretary of the Corporation, acting on his behalf, be and they are hereby authorized and directed to execute and deliver, for and on behalf of the LHC, the Indenture in substantially the form

thereof which is now before this LHC and filed with the Secretary of this Board of Directors with such revisions or changes as may be approved by Bond Counsel.

SECTION 3. The Bonds will be dated, will be in the denominations, be subject to redemption, and will have all the terms set forth in the Indenture. The Bonds are limited obligations of the Corporation and will be payable solely out of the income, revenues and receipts derived from the Project and funds and accounts held under and pursuant to the Indenture and pledged therefor.

SECTION 4. The Chairman, Executive Director and/or Secretary of the Corporation are hereby approved, authorized and directed to execute and deliver or cause to be executed and delivered all documents required to be executed on behalf of the LHC and delivered to effect delivery of the Bonds to the Purchaser or deemed by any of them necessary or advisable to implement this resolution or the Indenture, or to facilitate the sale of the Bonds.

The Chairman, Executive Director and/or Secretary of the Corporation shall cause to be executed for and on behalf of the LHC the aforementioned Bonds in accordance with the Indenture and shall effect the delivery thereof to the Purchaser in accordance with the Indenture. The Chairman, Executive Director and/or Secretary of the Corporation of the LHC shall receive from the Purchaser for the account of the LHC the purchase price of the Bonds and shall deposit the same with the Trustee under the Indenture in accordance with the provisions thereof.

By virtue of LHC's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned

upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.", adopted by the Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

SECTION 5. This resolution shall take effect immediately.

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

YEAS: Anthony P. Marullo, III, Tony Ligi obo Louisiana State Treasurer John M. Schroder, Alfred E. Harrell, III, Steven Hattier, Steven Jackson, Ericka McIntyre, Willie Rack, Willie Robinson, Brandon O. Williams, Richard A. Winder.


NAYS: None.

ABSTAIN: None.

ABSENT: Tonya P. Mabry, Jennifer Vidrine.

And the resolution was declared adopted on this, the 13th day of July, 2022.


Chairman

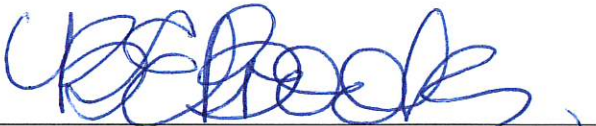

Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the “LHC”), do hereby certify that the foregoing five (5) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on July 13, 2022, entitled: “A resolution accepting the proposal of R4 Capital Funding or such other purchaser as may be designated by the Taxpayer for the purchase of not to exceed Twenty-Four Million (\$24,000,000) Dollars Multifamily Housing Revenue Bonds for KHA Affordable Properties Project located on multiple scattered sites (**See Attachment A**) on and around 1013 31st Street, Kenner, Jefferson Parish, Louisiana 70065, in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing.”

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the LHC on this, the 13th day of July, 2022.


Secretary

(SEAL)

Kenner Affordable Housing -Attachment A

Address	Units	Type	Parcel #	Assessor Address	Land SF	Acreage
Glenwood - Family	48	Multi-Family	9920025469	1013 31ST ST	86,400	1.98
3723 East Louisiana State Dr.	1	Single Family	9920011005	3723 E LA STATE DR	6,820	0.16
211 Holy Cross Pl	1	Single Family	9920010491	211 HOLY CROSS PL	7,500	0.17
244 Georgetown St.	1	Single Family	9920021822	244 GEORGETOWN DR	5,000	0.11
245 Georgetown St.	1	Single Family	9920004054	245 GEORGETOWN DR	5,500	0.13
617 Vanderbilt Ln.	1	Single Family	9920018627	617 VANDERBILT LN	5,000	0.11
621 Vanderbilt Ln.	1	Single Family	9920016372	621 VANDERBILT LN	5,000	0.11
2744/2746 Richland St.	2	Duplex	9920000021	2744 RICHLAND ST	6,000	0.14
2609/2611 Kingston St.	2	Duplex	9920009783	2609 KINGSTON ST	8,400	0.19
2740/2742 Kingston St.	2	Duplex	9920012160	2740 KINGSTON ST	7,200	0.17
2600/2602 Greenwood St.	2	Duplex	9920002884	2600 GREENWOOD ST	9,304	0.21
2616/2618 Decatur St	2	Duplex	9920010553	2616 DECATUR ST	6,401	0.15
2624/2626 Jasper St.	2	Duplex	9920022572	2624 JASPER ST	6,000	0.14
901/903 27th St.	2	Duplex	9920019653	901 27TH ST	7,200	0.17
904/906 27th St.	2	Duplex	9920018843	904 27TH ST	6,000	0.14
2620/2622 Augusta St.	2	Duplex	9920014671	2620 AUGUSTA ST	7,200	0.17
2628/2630 Helena St.	2	Duplex	9920017201	2628 HELENA ST	6,000	0.14
2717 Fayette St.	3	Multi-Family	9920025658	2717 FAYETTE ST	9,600	0.22
2601 Acron St.	3	Multi-Family	9920025657	2601 Acron St	9,431	0.22
2600/2602 Phoenix St.	2	Duplex	9920000174	2600 PHOENIX ST	7,581	0.17
2604/2606 Phoenix St.	2	Duplex	9920000175	2604 PHOENIX ST	6,000	0.14
2608/2610 Phoenix St.	2	Duplex	9920016966	2608 PHOENIX ST	6,000	0.14
2612/2614 Phoenix St.	2	Duplex	9920000177	2612 PHOENIX ST	6,000	0.14
2713/2715 Salem St.	2	Duplex	9920006579	2713 SALEM ST	6,000	0.14
2717/2719 Salem St.	2	Duplex	9920008228	2717 SALEM ST	6,600	0.15
2721/2723 Salem St.	2	Duplex	9920006578	2721 SALEM ST	6,000	0.14
2608/2610 Huntsville St.	2	Duplex	9920019620	2616 HUNTSVILLE ST	6,000	0.14
2612/2614 Huntsville St.	2	Duplex	9920019619	2612 HUNTSVILLE ST	6,000	0.14
2616/2618 Huntsville St.	2	Duplex	9920019618	2616 HUNTSVILLE ST	6,000	0.14
332 27th St.	7	Multifamily	9920025660	332 27TH ST	21,600	0.50
Glenwood - Senior	10	Multifamily			38,340	0.88
245 Clemson St.	20	Multifamily	9920025470	245 CLEMSON DR	36,408	0.84
Glenwood Office	0	Office			7,200	0.17
Glenwood Maintenance Bldg.	0	Office	9920000929	1003 31ST	13,680	0.31