



Louisiana Housing Corporation

The following resolution was offered by Board Member Willie Rack and seconded by Board Member Jennifer Vidrine:

RESOLUTION

A resolution of intention to issue not exceeding One Million Five Hundred Thousand Dollars (\$1,500,000) Multifamily Housing Revenue Note for Millennium Studios III, a 122-unit residential rental project located in Shreveport, Caddo Parish, Louisiana, in one or more series to finance the acquisition, construction, rehabilitation, and equipping of a multifamily housing development within the State of Louisiana; to use the proceeds of such Note to reimburse the Taxpayer named herein; and to provide for other matters in connection therewith.

WHEREAS, the Board of Directors (the "**Board**") of the Louisiana Housing Corporation (the "**LHC** or the "**Corporation**") on October 9, 2019, adopted a resolution approving and authorizing the issuance and sale of not exceeding Fourteen Million Dollars (\$14,000,000) of Louisiana Housing Corporation Multifamily Housing Governmental Note (Millennium Studios III Project) in one or more series (the "**Note**") to Citibank, N.A. or such other purchaser to finance the acquisition, rehabilitation, and/or equipping of multifamily housing facilities serving low and moderate income rehabilitation households in Shreveport, Caddo Parish to be known as Millennium Studios III (the "**Project**"); and

WHEREAS, on September 30, 2021, LHC issued and delivered the Note as "Louisiana Housing Corporation Multifamily Housing Governmental Note (Millennium Studios III Project) Series 2021" in the aggregate principal amount of Fourteen Million Dollars (\$14,000,000) (the "**Note**"); and

WHEREAS, Millennium Housing III, LLC, a Louisiana limited liability company (the "**Taxpayer**") has advised LHC that additional costs of the Project create a risk that the Project will not satisfy the requirements of Section 42(h)(4)(B) (the "**50% Test**") of the Internal Revenue Code (the "**Code**") which served as the basis for LHC executing a determination letter pursuant to Section 42(m)(2)(D) of the Code approving \$917,995 of low-income housing tax credits ("**LIHTCs**") for the Project; and

WHEREAS, The Taxpayer has submitted an amended bond application requesting that the Note be increased by One Million Five Hundred Thousand Dollars (\$1,500,000) (the “**Additional Note**”) to cover the additional costs of the Project and to satisfy the 50% Test so that the aggregate principal amount of the tax-exempt notes issued for the Project will not exceed Fifteen Million Five Hundred Thousand Dollars (\$15,500,000); and

WHEREAS, the LHC did, on December 13, 2023, at 10:00 a.m., Louisiana time, authorize the sale of the Additional Note; and

WHEREAS, at the request of the Taxpayer, the LHC wishes to adopt this supplemental resolution to include a Declaration of Official Intent as set forth below in order to allow the proceeds of the Additional Note to be used for purposes of reimbursing the Taxpayer for certain costs of the Project:

NOW THEREFORE BE IT RESOLVED by the Board of Directors of the Louisiana Housing Corporation, that:

SECTION 1. This resolution is a Declaration of Official Intent under U.S. Treasury Regulations for purposes of Sections 103 and 141 to 150 of the Internal Revenue Code of 1986, as amended (the “**Code**”). Based upon the representations of the Taxpayer, LHC reasonably expects that certain of the costs of the Project may be reimbursed with the proceeds of the Additional Note. The maximum principal amount of the Additional Note is expected to be approximately \$1,500,000.

SECTION 2. This resolution is supplemental to the resolution relating to the Project and the Additional Note that was approved by the LHC on December 13, 2023 and all provisions of such resolution remain in effect as of the date hereof.

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

YEAS: Alfred E. Harrell, III, Tonya P. Mabry, Official Designee
Renee Fontenot Free obo Louisiana State Treasurer John
Fleming, MD, Stephen I. Dwyer, Christian Gil, Steven J.
Hattier, Willie Rack, Jennifer Vidrine, Richard A. Winder.

NAYS: None.

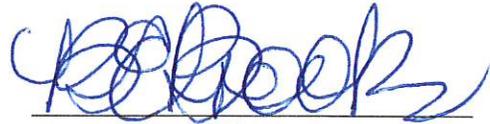
ABSTAIN: None.

ABSENT: Steven P. Jackson, Brandon O. Williams.

And the resolution was declared adopted on this, the 17th day of April 2024.



Chairman



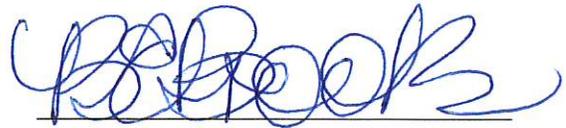
Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation, do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on April 17, 2024, entitled: “A resolution of intention to issue not exceeding One Million Five Hundred Thousand Dollars (\$1,500,000) Multifamily Housing Revenue Bonds for Millennium Studios III, in one or more series to finance the acquisition, construction, rehabilitation and equipping of a multifamily housing development within the State of Louisiana; to use the proceeds of the Note to reimburse the Taxpayer named herein; and to provide for other matters in connection therewith.”

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 17th day of April, 2024.



Secretary

(SEAL)