

MEMORANDUM

To: Chairman Mark Madderra
Commissioner John Kennedy
Commissioner Kevin Brown
Commissioner Lisa Woodruff-White

From: Loretta Wallace, Program Administrator
Louis Russell, Tax Credit Program Manager

Date: November 30, 2007

Re: Multifamily Rental Housing Program Committee

There will be a Multifamily Rental Housing Program Committee meeting, Wednesday, December 12, 2007 at 10:00 A.M. at the Louisiana Housing Finance Agency, V. Jean Butler Board Room, located at 2415 Quail Drive, Baton Rouge, LA.

Loretta Wallace will present the following Resolution to the Board:

- A resolution accepting the proposal of RBC Capital Markets for the purchase of not exceeding Eleven Million Dollars (\$11,000,000) Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (**The NHP Foundation Projects**) 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.

Louis Russell will present the following Resolutions to the Board:

- A resolution ratifying decision made by the "Czars" as designated by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board") regarding the projects listed below; and providing for other matters in connection therewith;
 - a). Extend Carryover for Timberlane Apartments and Cambridge Square to December 12, 2007;
 - b). Credit reservation/award to Macadoo SRO.

- A resolution establishing the maximum qualified basis and low-income housing credits to **Emerald Point Apartments**; authorizing the Louisiana Housing Finance Agency (the "LHFA") staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low Income Housing Tax Credits to such facilities; and providing for other matters in connection therewith.
- A resolution authorizing a reduction of units **Broadmoor Village 06-15 Project**; authorizing the Louisiana Housing Finance Agency (the "Agency") staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate Credits to such facilities; and providing for other matters in connection therewith.
- A resolution authorizing a reduction of units **Belvedere Estates 06-16 Project**; authorizing the Louisiana Housing Finance Agency (the "LHFA") staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate credits to such facilities; and providing for other matters in connection therewith.
- Providence Community Housing/202 Update.
- HANO update.
- Renaissance Place – Discussion concerning threshold requirements.

Other Business.