

LOUISIANA HOUSING CORPORATION

The following resolution was offered by Board Member Dr. Daryl Burckel and seconded by Board Member Ellen M. Lee:

RESOLUTION

A resolution approving the name change of Capital City South to Mid-City Gardens (Baton Rouge, East Baton Rouge Parish, Louisiana); and providing for other matters in connection therewith.

WHEREAS, on July 26, 2008 Congress passed H.R. 3221 (commonly referred to as the Housing and Economic Recovery Act of 2008) awarding funds to the State of Louisiana to implement the Neighborhood Stabilization Program ("NSP") for the assistance and redevelopment of abandoned and foreclosed property; and

WHEREAS, the Louisiana Housing Finance Agency Board of Commissioners ("BOC") on April 8, 2009 and April 14, 2010, approved NSP funding for the demolition, redesign, and redevelopment of a sixty (60) residential unit apartment complex, Capital City South; and

WHEREAS, the construction work on the Project is scheduled to be completed by March of 2012; 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 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; and

WHEREAS, considering the project's projected completion date and that the marketing of the new facility will soon be underway, it is recommended that the new name Mid-City Gardens be authorized and approved for the project formerly known as Capital City South.

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

SECTION 1. The changing of the name of the property formerly known as Capital City South to Mid-City Gardens is hereby authorized and approved.

SECTION 2. The Chairman or Vice-Chairman of the LHC Board or the Acting President of the LHFA and/or Secretary of the LHC Board be and they 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 LHFA, the terms of which are to be consistent with the provisions of this resolution as approved by the LHFA's Counsel and Tax Credit Counsel.


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

YEAS: Michael L. Airhart, Mayson H. Foster, Dr. Daryl Burckel,
John N. Kennedy, Ellen M. Lee, Matthew P. Ritchie, Frank
H. Thaxton, III, Malcolm Young

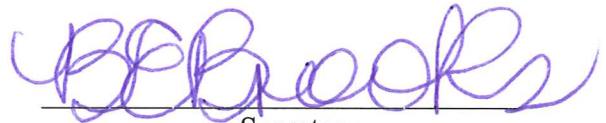
NAYS: None

ABSENT: None

And the motion was declared adopted on this, the 14th day of March 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") acting as the governing authority of the Louisiana Housing Finance Agency (the "LHFA"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on March 14, 2012, entitled: A resolution approving the name change of Capital City South to Mid-City Gardens (Baton Rouge, East Baton Rouge Parish, Louisiana); and providing 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 14th day of March 2012.


Secretary

(SEAL)