



# Louisiana Housing Corporation

The following resolution was offered by Board Member Guy T. Williams, Jr. and seconded by Board Member Larry Ferdinand

## RESOLUTION

**A resolution authorizing and approving the issuance of an addition of fourteen thousand, eight hundred sixteen dollars (\$14,816.00) for a total reservation of two hundred fifteen thousand, thirty-six dollars (\$215,036.00) in 4% Non-Competitive Low Income Housing Tax Credits to New Zion Apartments, #2014-HOME/TC-004 (4345 Illinois Avenue, Shreveport, Caddo Parish, Louisiana); and providing for other matters in connection therewith.**

**WHEREAS**, the Louisiana Housing Corporation (the "Corporation") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in allocating and administering programs and/or resources made available pursuant to Section 42 of the Internal Revenue Code (the "Housing Tax Credit Program"); and

**WHEREAS**, the Corporation approved the form of certain applications, documents, agreements and proceedings related to the Housing Tax Credit Program; and

**WHEREAS**, Taxpayer/Owners of New Zion Apartments, a tax-exempt bond financed project, submitted an original request for two hundred thousand, two hundred twenty dollars (\$200,220.00) in 4% Low-Income Housing Tax Credits and was approved at the July 2013 Board of Directors' Meeting; and has subsequently submitted a request for an additional fourteen thousand, eight hundred sixteen dollars (\$14,816.00) in 4% credits; and

**WHEREAS**, staff has reviewed and recommends the request for an additional fourteen thousand, eight hundred sixteen dollars (\$14,816.00) in 4% credits for a total reservation of two hundred fifteen thousand, thirty-six dollars (\$215,036.00).

**NOW THEREFORE BE IT RESOLVED** by the Board of Directors (the "Board") of the Louisiana Housing Corporation, acting as the governing authority of said Corporation:

**SECTION 1.** The reservation and/or allocation of additional 4% credits in the amount of fourteen thousand, eight hundred sixteen dollars (\$14,816.00) is hereby made to the project New Zion Apartments in the amounts specified above.

**SECTION 2.** The Corporation's staff and counsel are authorized and directed to prepare the forms of such documents and agreements as may be necessary to implement the Board's actions.

**SECTION 3.** The Chairman, Vice Chairman, Executive Director and/or Secretary of the Corporation be 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 Corporation, the terms of which are to be consistent with the provisions of this resolution as approved by the Corporation's General Counsel and LIHTC Program Counsel, Foley & Judell, L.L.P.

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

**YEAS:** Michael L. Airhart, Mayson H. Foster, Larry Ferdinand, John N. Kennedy, Ellen M. Lee, Guy T. Williams, Jr., Malcolm Young.

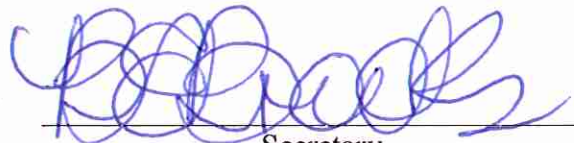
**NAYS:** None.

**ABSENT:** Dr. Daryl V. Burckel, Matthew P. Ritchie, Willie Spears.

And the resolution was declared adopted on this, 13<sup>th</sup> day of November 2013.



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 two (2) pages constitute a true and correct copy of the resolution adopted by said Board of Directors on November 13, 2013, entitled: "A resolution authorizing the addition of fourteen thousand, eight hundred sixteen dollars (\$14,816.00) in 4% Low Income Housing Tax Credits for a total reservation of two hundred fifteen thousand, thirty-six dollars (\$215,036.00) of 4% Low Income Housing Tax Credits to New Zion Apartments, #2014-HOME/TC-004 (4345 Illinois Avenue, Shreveport, Caddo 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 13<sup>th</sup> day of November 2013.



Secretary



(SEAL)