



# 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 the addition of eighty-eight thousand, nine hundred seventy-six dollars (\$88,976.00) in 4% Low Income Housing Tax Credits for a total reservation of one million, thirty-eight thousand, nine hundred seventy-six dollars (\$1,038,976.00) of 4% Low Income Housing Tax Credits to Renaissance Gateway Apartments, #2011-01BF (650 North Ardenwood Drive, Baton Rouge, East Baton Rouge Parish, Louisiana 70806); 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 Renaissance Gateway Apartments, a tax-exempt bond financed project, submitted an original request for nine hundred and fifty thousand dollars (\$950,000) in 4% Low-Income Housing Tax Credits and was approved at the December 12, 2011 Board Meeting; and has subsequently submitted a request for an additional eighty-eight thousand, nine hundred seventy-six dollars (\$88,976.00) in 4% credits; and

**WHEREAS**, staff has reviewed and recommends approval of the request for an additional eighty-eight thousand, nine hundred seventy-six dollars (\$88,976.00) in 4% credits for a total reservation of one million, thirty-eight thousand, nine hundred seventy-six dollars (\$1,038,976.00).

**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, that:

**SECTION 1.** The reservation and/or allocation of additional 4% credits in the amount of eighty-eight thousand, nine hundred seventy-six dollars (\$88,976.00) is hereby made to the project Renaissance Gateway 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, President, Vice President 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, Dr. Daryl V. Burckel, Larry Ferdinand, John N. Kennedy, Ellen M. Lee, Matthew P. Ritchie, Willie Spears, Guy T. Williams, Jr., Malcolm Young.

**NAYS:** None

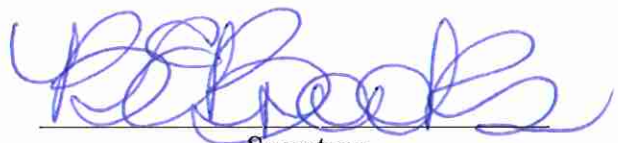
**ABSENT:** None

**ABSTAIN:** None

And the resolution was declared adopted on this, the 12<sup>th</sup> day of February 2014.



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 February 12, 2014, entitled: "A resolution authorizing the addition of eighty-eight thousand, nine hundred seventy-six dollars (\$88,976.00) in 4% Low Income Housing Tax Credits for a total reservation of one million, thirty-eight thousand, nine hundred seventy-six dollars (\$1,038,976.00) of 4% Low Income Housing Tax Credits to Renaissance Gateway Apartments, #2011-01BF (650 North Ardenwood Drive, Baton Rouge, East Baton Rouge Parish, Louisiana 70806); 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 12<sup>th</sup> day of February 2014.



Secretary



(SEAL)