



Louisiana Housing Corporation

The following resolution was offered by Board Member Guy T. Williams, Jr. and seconded by Board Member Ellen M. Lee:

RESOLUTION

A resolution authorizing and approving the issuance of an addition of one hundred eighty-seven thousand, seven hundred seventy-eight dollars (\$187,778.00) for a total reservation of eight hundred fifty-one thousand, thirty-two dollars (\$851,032.00) in 4% Non-Competitive Low Income Housing Tax Credits to Jackson's Landing North, (3605 Garden Oaks Drive, New Orleans, Orleans 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 Jackson's Landing North, a tax-exempt bond financed project, submitted an original request for six hundred sixty-three thousand, two hundred fifty-four dollars (\$663,254.00) in 4% Low-Income Housing Tax Credits and was approved at the November 2012 Board of Directors' Meeting; and has subsequently submitted a request for an additional one hundred eighty-seven thousand, seven hundred seventy-eight dollars (\$187,778.00) in 4% credits; and

WHEREAS, staff has reviewed and recommends the request for an additional one hundred eighty-seven thousand, seven hundred seventy-eight dollars (\$187,778.00) in 4% credits for a total reservation of eight hundred fifty-one thousand, thirty-two dollars (\$851,032.00).

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 one hundred eighty-seven thousand, seven hundred seventy-eight dollars (\$187,778.00) is hereby made to the project Jackson's Landing North 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: Mayson H. Foster, Larry Ferdinand, Dr. Daryl V. Burckel,
John N. Kennedy, Ellen M. Lee, Matthew P. Ritchie, Guy
T. Williams, Jr., Malcolm Young, Jr.


NAYS: None.

ABSENT: Michael L. Airhart, Willie Spears.

And the resolution was declared adopted on this, the 13th day of August, 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 August 13, 2014, entitled: "A resolution authorizing the addition of one hundred eighty-seven thousand, seven hundred seventy-eight dollars (\$187,778.00) in 4% Low Income Housing Tax Credits for a total reservation of eight hundred fifty-one thousand, thirty-two dollars (\$851,032.00) of 4% Low Income Housing Tax Credits to Jackson's Landing North, (3605 Garden Oaks Drive, New Orleans, Orleans 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 13th day of August 2014.



Secretary

(SEAL)