



Louisiana Housing Corporation

The following resolution was offered by Board Member Willie Spears and seconded by Board Vice-Chairman Larry Ferdinand:

RESOLUTION

A resolution to authorize the expansion of the Homeowner Rehabilitation Program; and providing for other matters in connection therewith.

WHEREAS, on May 14, 2014, the Louisiana Housing Corporation (the "Corporation" or "LHC"), approved a resolution authorizing the Corporation to implement the Homeowner Rehabilitation Program; and

WHEREAS, the original Cooperative Endeavor Agreements ("CEAs") between the Office of Community Development-Disaster Recovery ("OCD-DR") and the LHC have been extended to June 30, 2015 to allow time to develop, implement, and expend the remaining balance of the Community Development Block Grant (CDBG) funds for the rehabilitation and reconstruction of homes in parishes affected by Hurricanes Katrina, Rita, and Isaac.

WHEREAS, the Homeowner Rehabilitation Program ("HRP") has been designed to provide funding to assist low-to-moderate income owner-occupant households that continue to have a gap in financial means due to resource limitations, living in homes that are in a substandard condition, and/or in violation of code requirements; and

WHEREAS, an amount not to exceed Three Million Dollars (\$3,000,000) in Community Development Block Grant Disaster Recovery ("CDBG-DR") funds may be available to repair and rehabilitate owner-occupied homes for families and individuals impacted by Hurricanes Katrina, Rita and Isaac; and

WHEREAS, approximately One Million Dollars (\$1,000,000) of the not to exceed amount of \$3,000,000 in CDBG-DR funds will be available to repair and rehabilitate owner-occupied homes for families and individuals impacted by Hurricanes Katrina and Rita located in Plaquemines Parish; and

WHEREAS, Six Hundred Fifty Thousand Dollars (\$650,000) of the not to exceed amount of \$3,000,000 in CDBG-DR funds will be available to repair and rehabilitate owner occupied homes for families and individuals located in parishes impacted by Hurricane Isaac that did not receive separate CDBG-DR allocations, namely Allen, Ascension, Assumption, East Baton Rouge, East Feliciana, Iberville, Lafourche,

Livingston, Morehouse, Pointe Coupee, St. Bernard, St Charles, St. Helena, St. James, St. Martin, Tangipahoa, Terrebonne, Washington, West Baton Rouge and West Feliciana parishes; and

WHEREAS, as additional funds are released by the Office of Community Development, (“OCD”), LHC will award those funds: 1) to qualified applicants who met the criteria set forth in in the HRP NOFA, but were not funded due to lack of funds; or 2) to qualified applicants who received an award previously and have demonstrated their ability to generate successful outcomes.

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

SECTION 1. The expansion of the Homeowner Rehabilitation Program is hereby authorized and approved.

SECTION 2. The Corporation’s staff and legal counsel are authorized and directed to prepare the forms of such notices, documents, and/or agreements as may be necessary to implement the expansion of the Homeowner Rehabilitation Program.

SECTION 2. The Corporation staff and counsel are hereby authorized, empowered, and given the ability to create, change, amend, and revise any documents and/or commitments to implement the expansion of the Homeowner Rehabilitation Program.

SECTION 3. The Chairman, Vice Chairman, Executive Director, and/or Secretary of the Corporation 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 Corporation, the terms of which are to be consistent with the provisions of this resolution.

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

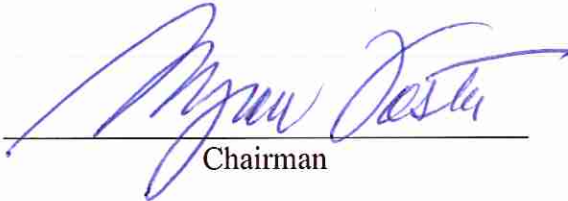
YEAS: Mayson H. Foster, Larry Ferdinand, Michael L. Airhart,
Dr. Daryl V. Burckel, John N. Kennedy, Matthew P.
Ritchie, Willie Spears, Guy T. Williams, Jr.

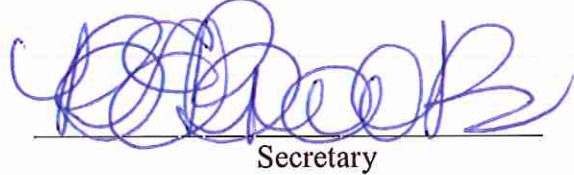
ABSTAIN: None.

NAYS: None.

ABSENT: Ellen M. Lee, Malcolm Young, Jr.

And the resolution was declared adopted on this, the 8th day of October, 2014.


Chairman

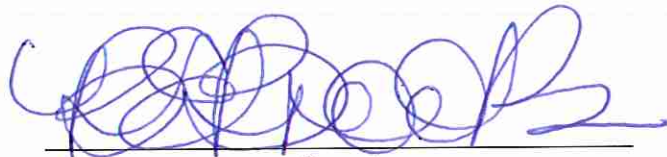

Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (Board), do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said Board on October 8, 2014 entitled: "A resolution to authorize the expansion of the Homeowner Rehabilitation Program; 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 8th day of October 2014.

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke at the end, positioned above a horizontal line.

Secretary

(SEAL)