



Louisiana Housing Corporation

The following resolution was offered by Board Member Donald B. Vallee and seconded by Board Member Willie Rack:

RESOLUTION

A resolution authorizing and approving the issuance of an addition of forty-six thousand, eight hundred eighteen dollars (\$46,818.00) for a total reservation of two hundred eighty-eight thousand, eight hundred and eighteen dollars (\$288,818.00) in 4% Non-Competitive Low Income Housing Tax Credits to Cyrus Homes, (939 McKinley Street, Jennings, Jefferson Davis 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 Cyrus Homes, a tax-exempt bond financed project, submitted an original request for two hundred seventy-six thousand, six hundred eighty-two dollars (\$242,000.00) in 4% Low-Income Housing Tax Credits and was approved at the September 2013 Board of Directors' Meeting; and has subsequently submitted a request for an additional thirty-nine thousand, eight hundred twenty-nine dollars (\$46,818.00) in 4% credits; and

WHEREAS, staff has reviewed and recommends the request for an additional forty-six thousand, eight hundred eighteen dollars (\$46,818.00) for a total reservation of two hundred eighty-eight thousand, eight hundred and eighteen dollars (\$288,818.00).

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 forty-six thousand, eight hundred eighteen dollars (\$46,818.00) is hereby made to the project Cyrus Homes 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:

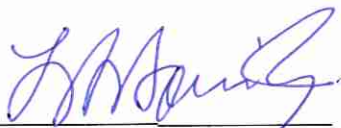
YEAS: Lloyd S. Spillers, Michael T. Anderson, Tammy P. Earles, Elton M. Lagasse, Nancy T. Montoya, Willie Rack, Christopher Trahan obo Treasurer John N. Kennedy, Donald B. Vallee, Gillis R. Windham.

NAYS: None.

ABSENT: Larry Ferdinand, Jennifer Vidrine.

ABSTAIN: None.

And the resolution was declared adopted on this, the 12th day of October 2016.



Chairman



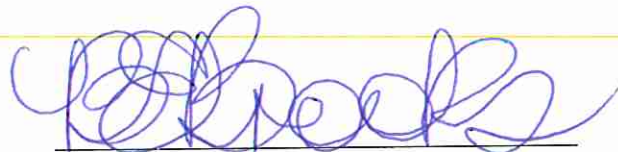
Secretary

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 forty-six thousand, eight hundred eighteen dollars (\$46,818.00) for a total reservation of two hundred eighty-eight thousand, eight hundred and eighteen dollars (\$288,818.00) in 4% Low Income Housing Tax Credits to Cyrus Homes, (939 McKinley Street, Jennings, Jefferson Davis 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 12th day of October 2016.



Secretary



(SEAL)