Louisiana Housing Corporation

The following resolution was offered by Board Member Donald B. Vallee and seconded by Board Member Elton M. Lagasse:

RESOLUTION

A resolution authorizing and approving the issuance of an addition of fifty-three thousand, four hundred fifty-two dollars ($53,452.00) for a total reservation of two hundred thirty-two thousand, seven hundred and fifty-four dollars ($232,754.00) in 4% non-competitive Low Income Housing Tax Credits to Gabriel Villa, (806 N. Latour Street, Ville Platte, Evangeline 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 Gabriel Villa, a tax-exempt bond financed project, submitted an original request for one hundred seventy-nine thousand, three hundred two dollars ($179,302.00) in 4% Low-Income Housing Tax Credits and was approved at the April 2016 Board of Directors’ Meeting; and has subsequently submitted a request for an additional fifty-three thousand, four hundred fifty-two dollars ($53,452.00) in 4% credits; and

WHEREAS, staff has reviewed and recommends the request for an additional fifty-three thousand, four hundred fifty-two dollars ($53,452.00) for a total reservation of two hundred thirty-two thousand, seven hundred and fifty-four dollars ($232,754.00).

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 fifty-three thousand, four hundred fifty-two dollars ($53,452.00) is hereby made to the project Gabriel Villa 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 and Executive Director 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 Counsel and LIHTC Program Counsel.

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


NAYS: None.

ABSENT: Nancy T. Montoya.

ABSTAIN: None.

And the resolution was declared adopted on this, the 9th day of February 2017.

[Signature]
Chairman

[Signature]
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 09, 2017, entitled: "A resolution authorizing the addition of fifty-three thousand, four hundred fifty-two dollars ($53,452.00) for a total reservation of two hundred thirty-two thousand, seven hundred and fifty-four dollars ($232,754.00) in 4% Low Income Housing Tax Credits to Gabriel Villa, (806 N. Latour Street, Ville Platte, Evangeline 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 9th day of February 2017.

[Signature]
Secretary

(SEAL)