



# *Louisiana Housing Corporation*

The following resolution was offered by Board Member Byron L. Lee and seconded by Board Member Willie Rack:

## RESOLUTION

**A resolution approving the final rankings of applicants under the 2018 Qualified Allocation Plan to certain residential rental facilities; 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 the Section 42 of the Internal Revenue Code (the "LIHTC Program"); and

**WHEREAS**, the Corporation approved certain application and other forms, documents and proceedings related to the LIHTC Program; and

**WHEREAS**, the Corporation has solicited applications for awards of housing credit dollar amounts under the 2018 calendar year qualified allocation plan (the "2018 QAP"); and

**WHEREAS**, the staff of the Corporation has processed applications in accordance with the 2018 QAP and is prepared, based upon feasibility analysis, to provide a final ranking of the applications received under the 2018 QAP for each of the residential rental projects described in Exhibit A:

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

**SECTION 1.** The final rankings contained in Exhibit A are hereby recognized as the Corporation's final rankings for the 2018 QAP.

**SECTION 2.** The Chairman and Executive Director of the Corporation be and they 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 as approved by the Corporation's Counsel.

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

**YEAS:** Lloyd Spillers, Ron J. Henson obo La. State Treasurer John M. Schroder, Tammy Earles, , Stacy S. Head, Byron L. Lee, Willie Rack, Gillis R. Windham.


**NAYS:** None.

**ABSENT:** Jennifer Vidrine, Larry Ferdinand, Derrick Edwards, Donald B. Vallee.

**ABSTAIN:** None.

And the resolution was declared adopted on this, the 24th day of October 2018.

  
\_\_\_\_\_  
Chairman

  
\_\_\_\_\_  
Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Corporation (the "Corporation"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on October 24, 2018 entitled, "A resolution approving the final rankings of applicants under the 2018 Qualified Allocation Plan to certain residential rental facilities; and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 24<sup>th</sup> day of October 2018.

  
Secretary

(SEAL)

**LOUISIANA HOUSING CORPORATION  
2018 LIHTC FINAL RANKINGS**

Qualified Non-Profit/CHDO Pool											
	Project Number	Project Name	Contact Name	Parish	Units	Construction Type	Developer Score	LHC Final Score	LIHTC Award	HTF	
1	2018-042	The Embassy	Vanessa Levine	Caddo	41	Rehabilitation / Multi Family	74	69	\$ 444,196.00	\$ -	
2	2018-016	Grimble Park Senior Apartmets	Kyle Ambler	Rapides	60	New Construction / Multi Family	83	62	\$ 564,691.00	\$ -	
									<i>Qualified Non-Profit/CHDO Pool Funds Available</i>	\$ 2,000,000.00	\$ -
									<i>Qualified Non-Profit/CHDO Pool Funds Reservations</i>	\$ (1,008,887.00)	\$ -
									<i>Qualified Non-Profit/CHDO AMI Pool Ending Balances</i>	\$ 991,113.00	\$ -

Rural - Pool											
	Project Number	Project Name	Contact Name	Parish	Units	Construction Type	Developer Score	Score	LIHTC Award	CDBG	
1	2018-047	Washington Manor Apartments	Herbert J. Peterson, III	St. Landry	31	Rehabilitation & Acquisition / Multi Family	86	83	\$ 299,000.00	\$ -	
2	2018-026	Maple Ridge Apartments	Chris Stant	St. Tammany	48	Rehabilitation & Acquisition / Multi Family	83	82	\$ 436,086.00		
3	2018-036	Porchatoula Meadows	Chris Stant	Tangipahoa	32	Rehabilitation & Acquisition / Multi Family	83	82	\$ 349,550.00	\$ 404,897.00	
4	2018-017	Harrisonburg Seniors Apartments	Kerry Banks	Catahoula	24	Rehabilitation & Acquisition / Multi Family	84	80	\$ 312,467.00		
5	2018-032	Cakwood Apartments	Herbert J. Peterson, III	Evangeline	31	Rehabilitation & Acquisition / Multi Family	78	75	\$ 294,000.00	\$ -	
6	2018-008	Bloomfield Apartments	Chris Stant	St. Landry	32	Rehabilitation & Acquisition / Multi Family	85	74	\$ 364,317.00	\$ 500,000.00	
7	2018-039	Sherwood Apartments	Michael Packard	Webster	32	Rehabilitation & Acquisition / Multi Family	75	75	\$ 487,000.00	\$ -	
										\$ -	
									<i>Rural Pool Funds Available</i>	\$ 3,000,000.00	\$ 7,000,000.00
									<i>Rural Pool Funds Reservations</i>	\$ (2,542,420.00)	\$ 904,897.00
									<i>Rural Pool Ending Balances</i>	\$ 457,580.00	\$ 6,095,103.00

Preservation Pool										
	Project Number	Project Name	Contact Name	Parish	Units	Construction Type	Developer Score	Score	LIHTC Award	HTF

**LOUISIANA HOUSING CORPORATION  
2018 LIHTC FINAL RANKINGS**

1	2018-031	Cakbrook Apartments	Herbert J. Peterson, III	Lafayette	87	Rehabilitation & Acquisition / Multi Family	81	78	\$ 750,000.00	
2	2018-028	Meadows Apartments	James Freeman	Acadia	72	Rehabilitation & Acquisition / Multi Family	78	78	\$ 750,000.00	
3	2018-037	Prince Village Apartments	Kenneth Tann	Caddo	60	Rehabilitation & Acquisition / Multi Family	78	77	\$ 750,000.00	\$ 500,000.00
4	2018-012	Cullen Square Apartments	David Strange	Webster	50	Rehabilitation & Acquisition / Multi Family	78	76	\$ 591,800.00	
<i>Preservation Pool Funds Available</i>									\$ 3,000,000.00	\$ 3,000,000.00
<i>Preservation Pool Funds Reservations</i>									\$ (2,841,800.00)	\$ 500,000.00
<i>Preservation Pool Ending Balances</i>									\$ 158,200.00	\$ 2,500,000.00

General Pool										
	Project Number	Project Name	Contact Name	Parish	Units	Construction Type	Developer Score	Score	LIHTC Award	
1	2018-045	The Ridge at Lafayette	Arby Smith	Lafayette	72	New Construction / Multi Family	80	80	\$ 724,500.00	\$ -
2	2018-030	Cak Manor Apartments	James Freeman	Ouachita	88	Rehabilitation & Acquisition / Multi Family	78	78	\$ 1,000,000.00	\$ -
3	2018-006	Bayou Gardens RAC	Holly Knight	Rapides	64	Rehabilitation & Acquisition / Multi Family	77	77	\$ 912,577.00	\$ -
4	2018-018	Heatherwood	Cullen Reeves	Evangeline	48	New Construction / Multi Family	77	77	\$ 766,000.00	\$ -
5	2018-009	Camelot Apartments	Michael Packard	Webster	104	Rehabilitation & Acquisition / Multi Family	77	77	\$ 1,000,000.00	\$ -
<i>General Pool Funds Available</i>									\$ 4,701,883.00	\$ -
<i>General Pool Funds Reservations</i>									\$ (4,403,077.00)	\$ -
<i>General Pool Ending Balances</i>									\$ 298,806.00	\$ -

**LOUISIANA HOUSING CORPORATION**  
**2018 LIHTC FINAL RANKINGS**

Collapsed Statewide Pool										
	Project Number	Project Name	Contact Name	Parish	Units	Construction Type	Developer Score	Score	LIHTC Award	HTF
1	2018-046	The Ridge at Lake Charles Phase II	Arby Smith	Calcasieu	72	New Construction / Multi Family	76	76	\$ 724,100.00	
2	2018-025	Lakeshore Family Homes	Holy Knight	East Carroll	45	New Construction / Multi Family	76	76	\$ 818,069.00	
<i>Collapsed Statewide Pool Funds Available</i>									\$ 1,905,699.00	
<i>Collapsed Statewide Pool Funds Reservations</i>									\$ (1,542,169.00)	\$ -
<i>Collapsed Statewide Pool Ending Balances</i>									\$ 363,530.00	\$ -

\* Per the QAP, minimum bathroom and bedroom size may be waived for an existing project which is being rehabilitated only if a federal program finances the unit and the federal agency administering the program which finances the unit requests a waiver of such limits.