

LOUISIANA HOUSING CORPORATION

BOARD OF DIRECTORS

ASSET MANAGEMENT

Dr. Roger Tijerino, Development Director

FULL BOARD MEETING MATERIALS

FEBRUARY 8, 2012

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LOUISIANA HOUSING CORPORATION

The following resolution was offered by _____ and seconded by _____ :

RESOLUTION

A resolution authorizing the Louisiana Housing Finance Agency (“Agency”) to release a Request for Proposals for Property Management for the Mid-City Gardens Project (formerly known as the Capital City South Project); and providing for other matters in connection therewith.

WHEREAS, on July 26, 2008 Congress passed H.R. 3221 (commonly referred to as the Housing and Economic Recovery Act of 2008) awarding funds to the state of Louisiana to implement the Neighborhood Stabilization Program (“NSP”) for the assistance and redevelopment of abandoned and foreclosed property; and

WHEREAS, the Louisiana Housing Finance Agency Board of Commissioners (“BOC”) on April 8, 2009 and April 14, 2010, approved NSP funding for the demolition, redesign, and redevelopment of a sixty-eight (60) residential unit apartment complex, Capital City South; and

WHEREAS, the construction work on the Project is scheduled to be completed by March of 2012; and

WHEREAS, considering the above-referenced completion date for the Mid-City Gardens Apartment Complex, it is necessary to begin the process of selecting a property management company to ensure that the proper management structure is in place to manage the operation of the Project upon its completion.

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

SECTION 1. The Agency Staff and Counsel are authorized and directed to release a Request for Proposals for the property management of the Mid-City Gardens Apartment Complex.

SECTION 2. The Agency Staff and Counsel are authorized, empowered, and directed as may be necessary to create, change, amend, and revise any existing

documents, agreements and/or commitments as may be necessary to effectuate this resolution.

SECTION 3. The Chairman, Vice Chairman, LHFA President, Executive Director, 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 Agency, 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:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 8th day of February, 2012.

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 a resolution adopted by said Board of Directors on February 8, 2012, entitled: “A resolution authorizing the Louisiana Housing Finance Agency (“Agency”) to release a Request for Proposals for Property Management for the Mid-City Gardens Project (formerly known as the Capital City South Project); 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 February, 2012.

Secretary