



**Louisiana Housing
Corporation**

Board of Directors

Agenda Item #19

Resolution approving the recommended awards for the CDBG-DR Piggyback Resilience Initiative Mixed Income (“PRIME”) Program Notice of Funding Availability to certain residential rental facilities; and providing for other matters in connection therewith.

June 10, 2020

LOUISIANA HOUSING CORPORATION

The following resolution was offered by Director _____ and approved by Director _____:

RESOLUTION

A resolution approving the recommended awards for the CDBG-DR Piggyback Resilience Initiative Mixed Income (PRIME) Program Notice of Funding Availability to certain residential rental facilities; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation (the “Corporation” or “LHC”), as authorized by the State of Louisiana, 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 is working jointly with the Office of Community Development to award funds under the Community Development Block Grant (“CDBG”) Program:

WHEREAS, the Corporation released the CDBG-DR “Piggyback Resilience Initiative Mixed Income” (PRIME) Program Notice of Funding Availability on December 11th, 2019 following Board of directors approval and has received twenty-one (21) applications for funding and

WHEREAS, the staff of the Corporation has processed applications in accordance with the guidelines established in the 2019 CDBG NOFA and Qualified Allocation Plan and is prepared to provide award recommendations of the applications received 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 “Board”), acting as the governing authority of said Corporation, that:

SECTION 1. The list of recommended awards contained in Exhibit A is hereby approved and recognized as the Corporation’s awards list for the CDBG-DR Piggyback Resilience Initiative Mixed Income” (PRIME) Program.

SECTION 2. The Chairman and 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 LHC, 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, 10th day of June 2020.

Chairman

Secretary

DRAFT

**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 two (2) pages constitute a true and correct copy of a resolution adopted by said Board on June 10th, 2020 entitled "A resolution approving the recommended awards for the CDBG-DR Piggyback Resilience Initiative Mixed Income (PRIME) Program 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 Corporation on this, the 10th day of June 2020.

Secretary

(SEAL)

LOUISIANA HOUSING CORPORATION
2020 PRIME NOFA AWARDS LIST

	Project Number	Project Name	Contact Name	Parish	Units	Construction Type	LIHTC Award	CDBG Award
1	17	The Lemann Building	James E. Neville	Ascension	42	New Construction	\$ 445,067.00	\$ 5,793,600.00
2	13	Drakes Landing	Joshua Haston	East Baton Rouge	216	New Construction	\$ 1,456,048.00	\$ 9,449,999.51
3	03	RNDC Baton Rouge	William Callihan	East Baton Rouge	110	New Construction	\$ 943,003.00	\$ 9,077,530.00
4	05	Lotus Village	Kenneth Moye	East Baton Rouge	116	New Construction	\$ 745,133.00	\$ 10,000,000.00
5	12	West Park Apartments	Rhett J. Holmes	Lafayette	120	New Construction	\$ 1,084,137.00	\$ 10,000,000.00
6	16	Arbours at Lafayette	Sam Johnston	Lafayette	84	New Construction	\$ 749,881.00	\$ 7,999,340.00
7	11	Lafayette Bottle Art Lofts Phase II	Chris Clement	Lafayette	65	New Construction	\$ 569,882.00	\$ 7,290,000.00
8	15	The Reserve at Juban Lakes	Claire Reinstein	Livingston	132	New Construction	\$ 675,308.00	\$ 8,565,860.00
9	19	Sandal Family Apartments	Jeffrey S. Glover	Ouachita	64	New Construction	\$ 566,861.00	\$ 5,699,470.00
10	21	Miller Roy Building	Michael C. Echols	Ouachita	66	New Construction	\$ 428,706.00	\$ 7,118,594.00
11	09	Byers Estates V	James Freeman	Ouachita	42	New Construction	\$ 413,839.00	\$ 4,825,000.00
12	08	Mabry Place Townhomes	James Freeman	Tangipahoa	45	New Construction	\$ 475,470.00	\$ 5,150,000.00
13	06	The Burrow	Cullen Reeves	Tangipahoa	64	New Construction	\$ 593,405.00	\$ 7,488,000.00
14	10	Hammond Station Apartments	Chris Clement	Tangipahoa	67	New Construction	\$ 573,656.00	\$ 7,790,000.00
<i>Total 2020 PRIME RESERVATIONS</i>							\$ 9,720,396.00	\$ 106,247,393.51