

MEMORANDUM

To: Chairman Mark Madderra
Commissioner Philip Miller
Commissioner John Kennedy
Commissioner Kevin Brown
Commissioner Carolyn Burris

From: Loretta Wallace, Program Administrator
Louis Russell, Tax Credit Program Manager

Date: August 15, 2007

Re: Multifamily Rental Housing Program Committee

There will be a Multifamily Rental Housing Program Committee meeting, Wednesday, August 22, 2007 at 9:00 A.M. at the Louisiana Housing Finance Agency, Committee Room 1, located at 2415 Quail Drive, Baton Rouge, LA.

Loretta Wallace will present the following Resolutions to the Board.

- A resolution of intention to issue not exceeding \$28,500,000 Multifamily Housing Revenue Bonds to finance the acquisition, construction and equipping of a multifamily housing project; authorizing such bonds to be issued as Qualified Gulf Opportunity Zone Bonds (Ambassador Pointe Apartments Project) in one or more series; and providing for other matters in connection therewith.
- A resolution of intention to issue Multifamily Housing Revenue Bonds to finance the acquisition, construction and equipping of a multifamily housing project; authorizing not exceeding \$13,000,000 Multifamily Housing Revenue Bonds (CHS New Orleans I Project) in one or more series; and providing for other matters in connection therewith.
- A resolution of intention to issue Multifamily Housing Revenue Bonds to finance the acquisition, rehabilitation and equipping of a multifamily housing project; authorizing not exceeding \$15,708,000 Multifamily Housing Revenue Bonds (New Savoy Place Phase I Project) in one or more series; and providing for other matters in connection therewith.

- A resolution accepting the proposal of Merchant Capital, L.L.C. for the purchase of not exceeding Six Million Four Hundred Thousand Dollars (\$6,400,000) of Louisiana Housing Finance Agency Multifamily Housing Bonds (Lapalco Court Apartments Project) in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing.

Loretta Wallace will discuss Annual Interest payments due on defaulted 202s.

Louis Russell will present the following Resolution to the Board.