
Louisiana Housing Finance Agency



Multifamily Rental Housing Program

Loretta Wallace, Program Administrator

Brenda Evans, Program Administrator

Louis Russell, Tax Credit Manager

June 10, 2009

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MEMORANDUM

To: Chairman J. Mark Madderra
Commissioner Guy Williams
Commissioner Walter Guillory
Commissioner Katie Anderson
Commissioner Susan Sonnier

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

Date: May 28, 2009

Re: Multifamily Rental Housing Program Committee

There will be a Multifamily Rental Housing Program Committee meeting, Wednesday, June 10, 2009 at 10:30 A.M. at the Louisiana Housing Finance Agency, V. Jean Butler Board Room, located at 2415 Quail Drive, Baton Rouge, LA.

- Update and presentation by LoriAnn Girvan with Common Ground on the Bethany Homes and Malta Square projects located in New Orleans, LA.
- Presentation by St. Bernard Parish President.

Louis Russell and Brenda Evans will present the following Resolutions to the Board:

- A resolution regarding the conversion from Elderly Housing to Multifamily Housing project request made by the developers of **Spring Hill Senior Housing #06-13**; and providing for other matters in connection therewith.
- A resolution regarding the revised project schedule of **Lafitte Redevelopment Off-Site Rehabilitations Treme-Oak Place #08(GO)-70 (Multiple sites, New Orleans, LA 70112)** and providing for other matters in connection therewith.
- A resolution regarding the revised project schedule of **Lafitte Redevelopment Blocks 1-3 #08(GO)-72 (Multiple sites, New Orleans, LA 70112)**; and providing for other matters in connection therewith.

- Discussion and resolution regarding application of the Agency to participate in receiving Grants for Low-Income Housing Projects in Lieu of Low-Income Housing Credits for 2009 under the provisions of the American Recovery and Reinvestment Act of 2009 (the “Stimulus Bill”); and providing for other matters in connection therewith.
- Update on TCAP applications
- Discussion of 2009 QAP Selection Criteria Items “Superior Site” and “Superior Design”

Other Business.

May 28, 2009

MULTIFAMILY RENTAL HOUSING COMMITTEE

A regular meeting of the Multifamily Rental Housing Program Committee will be held on Wednesday, June 10, 2009 at 10:30 A.M., at Louisiana Housing Finance Agency, V. Jean Butler Board Room, located at 2415 Quail Drive, Baton Rouge, LA by order of the Chairman.

Final Agenda

1. Call to order, roll call and introduction of guests.
2. Approval of the May 12, 2009 Multi-Family Committee meeting minutes.
3. Multifamily Update.
 - Update and presentation by LoriAnn Girvan with Common Ground on the Bethany Homes and Malta Square projects located in New Orleans, LA.
 - Presentation by St. Bernard Parish President.
 - A resolution regarding the conversion from Elderly Housing to Multifamily Housing project request made by the developers of **Spring Hill Senior Housing #06-13**; and providing for other matters in connection therewith.
 - A resolution regarding the revised project schedule of **Lafitte Redevelopment Off-Site Rehabilitations Treme-Oak Place #08(GO)-70 (Multiple sites, New Orleans, LA 70112)** and providing for other matters in connection therewith.
 - A resolution regarding the revised project schedule of **Lafitte Redevelopment Blocks 1-3 #08(GO)-72 (Multiple sites, New Orleans, LA 70112)**; and providing for other matters in connection therewith.

- Discussion and resolution regarding application of the Agency to participate in receiving Grants for Low-Income Housing Projects in Lieu of Low-Income Housing Credits for 2009 under the provisions of the American Recovery and Reinvestment Act of 2009 (the “Stimulus Bill”); and providing for other matters in connection therewith.
 - Update on TCAP applications.
 - Discussion of 2009 QAP Selection Criteria Items “Superior Site” and “Superior Design”.
4. Other Business.
 5. Adjournment.

Milton J. Bailey, President

Pursuant to the provisions of LSA-R.S. 42:6.1, upon two-thirds vote of the members present, the Board of Commissioners of the Louisiana Housing Finance Agency may choose to enter Executive Session, and by this notice, the Agency reserves its right to go into Executive Session as provided by law.

**Louisiana Housing Finance Agency
Multifamily/Tax Credit Meeting Minutes
Tuesday, May 12, 2009
2415 Quail Drive
Baton Rouge, LA 70808
3:00 P.M.**

Commissioners Present

Chairman J. Mark Madderra
Commissioner Guy T. Williams
Commissioner Katie Anderson
Commissioner Tyrone A. Wilson
Commissioner Allison A. Jones
Commissioner Jerome S. Boykin, Sr.

Commissioners Absent

Commissioner Walter Guillory
Commissioner Susan Sonnier

Staff Present

Milton Bailey
Brenda Evans
Louis Russell, Jr.
Loretta Wallace
LaTosha Overton
Terri Ricks
Annie Robinson
Ronald Burrough
MaKeisha J. August
Wendy Hall
Amy York
Johnese Roberson
Keith Cunningham
Christine Bratkowski
Leslie Strahan
Nicole Carter
Joseph Durnin
Urshala Hamilton

Counsel Present

Wayne Neveu, Foley & Judell

Guests Present

Attached

Chairman Madderra called the meeting to order at 3:10 P.M. and asked for an introduction of guests. He then requested approval of the April 7, 2009 meeting minutes by his fellow Commissioners. On a motion by Commissioner Williams and a second by Commissioner Anderson the minutes were unanimously approved.

Loretta Wallace presented the following resolution:

- To issue not exceeding eighteen million dollars (\$18,000,000) in Multifamily Housing Revenue Bonds **Peltier Gardens Apartments Project (14639 Saigon, New Orleans, LA 70129)** in one or more series to finance the acquisition, rehabilitation and equipping of multiple multifamily housing developments within the State of Louisiana.

Chairman Madderra inquired whether this project had come before the Board previously. Mrs. Wallace affirmed it had and it has received tax credits. Chairman Madderra reminded the Committee that it was important to keep this property as it was a project based Section 8 property. A.K. Gordon from Crown Properties came forward and told the Committee that HUD is firmly behind the project and is renewing the Section 8 contract for the next 20 years.

No other discussion ensued and Chairman Madderra requested approval by his fellow commissioners. On a motion by Commissioner Anderson and a second by Commissioner Williams the resolution was approved for recommendation to Full Board.

Brenda Evans presented the following resolutions:

- Resolutions regarding **Serenity Place Elderly III #09-03BF (1132 RWE Jones Drive, Grambling, LA 71245, Hideaway Crossing III #09-06BF (5550 England Drive, Alexandria, LA 71303, St. Landry Crossing #09-05BF (Penny Lane, Opelousas, LA 70570, Monet Acres I #09-01BF (Old Spanish Trail, near N. Beglis Pkwy, Sulphur, LA 70665 and Renoir Acres #09-02BF (2700 Block of S. Beglis, Sulphur, LA 70665.**

Brenda Evans stated that the staff had not received sufficient information regarding these projects and asked that they be deferred until the June Board meeting.

- A resolution regarding an extension of Placed In Service requirements and other material changes for the following project: **St. Joe Lofts #07/08(FA)-04 (St. Joseph St., New Orleans, LA 70130)** as stipulated in the 2007 / 2008 Forward Allocation

GO-Zone QAP by Louisiana Housing Finance Agency (the "Agency") with respect to projects submitting a request for such extension; and providing for other matters in connection therewith.

Chairman Madderra asked when the developer anticipated an actual closing and moving forward with construction and if there were any other things blocking the project such as gaps in their financing. Jay Trevor of J&T Development answered that the project is ready to move forward if granted the extension and revision of the project. Commissioner Williams asked what would happen to Building E and Mr. Trevor responded that it would not be demolished but possibly sold if they decided not to utilize it. Commissioner Williams noted that the building has a leak and if possible the developer needed to make sure that the building is not structurally damaged by not providing the proper covering or roof on the building. He wanted to see a provision included in the resolution that would provide for a more stable roof so it would not to be demolished by neglect. Mr. Trevor agreed to such a provision and no other discussion ensued. Chairman Madderra requested approval by his fellow commissioners.

On a motion by Commissioner Anderson and a second by Commissioner Williams the resolution was approved for recommendation to Full Board.

- A resolution regarding an extension of Placed In Service requirements for the following project: **Country Lane #06(2)-190 (Voters Road & I-10 Slidell, LA 70461)** as stipulated in the 2006 2nd Funding Round QAP by Louisiana Housing Finance Agency (the "Agency") with respect to projects submitting a request for such extension; and providing for other matters in connection therewith.

Chairman Madderra asked how far along the project was on construction. Mr. Trevor answered that it was about 85% complete. Commissioner Williams asked if the developer can provide photos of the projects progress. Mr. Trevor answered that he would email the photos. No other discussion ensued. Chairman Madderra requested approval by his fellow commissioners. On a motion by Commissioner Williams and a second by Commissioner Wilson the resolution was approved for recommendation to Full Board.

- A resolution regarding amenity change requests made by the developers of **St. Vincent Villas I & II projects**; and providing for other matters in connection therewith.

Mrs. Evans stated that it was not a points issue because all the projects were funded in that particular round. Staff recommends denial of the waiver and that is based on the QAP that the daycare facility be provided in accordance with the submitted application. Commissioner Jones asked what is the effect would withholding the 8609's cause if the project would have been funded without the elected daycare points. Mrs. Evans answered that from the developers' standpoint it affects their ability to receive their final draws from the syndicator or equity providers. President Bailey answered that to withhold the 8609's is a way to make sure that the end project is what the developer committed to in the QAP and give the project an opportunity to stabilize and see if those cash flows can cover the cost of operating with the daycare. Mrs. Evans stated that staff has been working with the developer to find a way to make the project work as submitted. Kay Miller with the Miller Companies came forward and stated she has not ever asked for any changes or waivers from the Agency. At this time, she stated that this was

an unusual circumstance because their applications were submitted prior to Hurricanes Katrina and Rita. Since that time she has asked for additional funds so that she could reprocess, but was told that there was no mechanism in place that would allow for that. Chairman Madderra asked if any of her other properties had daycares. Mrs. Miller answered no and that when she elected the daycare it was the first time the Agency offered that option. Chairman Madderra asked if daycare would be appropriate for the residents of that community and Mrs. Miller answered yes. Chairman Madderra questioned whether Mrs. Miller went to various agencies to get an actual cost and she answered that she had not. Chairman Madderra requested that Mrs. Miller get written proposals that can be submitted to the agency. Commissioner Williams stated that he was not inclined to approve a waiver; the developer should have known the details concerning costs beforehand. Commissioner Jones asked that issue be deferred to allow the developer to seek grant opportunities so that the project will come into fruition as submitted to the Agency. Chairman Madderra intoned that he would also like to see written proposals from daycare service providers and agreed that the issue will be deferred until the June 2009 meeting.

- A resolution regarding **Canterbury House-New Orleans East #07/08(FA)-57 (13150 I-10 Service Road, New Orleans, LA 70128)** and the developer's request to review and/or revise the method of completing the Feasibility and Viability ("F&V") analysis currently being used by Foley & Judell.

Chairman Madderra noted this decision would not mean that the project would receive any funds at this time. He stated the project wanted the knowledge that it would possibly be available to receive funds if additional funds become available or a waitlist is put into place by the Agency, this project could be deemed as feasible and viable. No other discussion ensued and Chairman Madderra requested approval by his fellow commissioners. On a motion by Commissioner Jones and a second by Commissioner Wilson the resolution was approved for recommendation to Full Board.

- A resolution regarding **Walnut Square #07/08(FA)-41 (5801 I-10 Service Road, New Orleans, LA 70127)** and its non-compliance with selection criteria points for design features that were selected in its application; and providing for other matters in connection therewith.

Mrs. Evans stated that staff recommends that the 8609's be withheld until the project meets compliance regarding the brick/stucco issue. Chairman Madderra asked when staff first went to the project and noticed the change. Mrs. Evans answered that staff first visited the site in December 2008. Helena Cunningham of the NHP Foundation came forward and stated that points may have been inadvertently chosen. She continued by stating that it was never chosen by the developers to build a project utilizing a brick/stucco exterior. Stephen Favorite with the SRF Group stated that it was never the projects intent to have brick/stucco. Mrs. Cunningham stated that the other architect's certification included in the application clearly stated what material the project would employ. Chairman Madderra requested that this item be held until the meetings end to allow staff to retrieve the entire application and speak with someone from the Compliance department of the Agency. At 5:10 p.m. Dr. Roger Tijerino came forward and was asked by Chairman Madderra whether there was a mix-up in the application process. Dr. Tijerino stated that in the plans and specs the developer stated that face brick would be used. No other discussion ensued and Chairman Madderra requested approval by his fellow

commissioners. On a motion by Commissioner Williams and a second by Commissioner Wilson the modified resolution was approved for recommendation to Full Board.

- A resolution regarding **Eleven-37 #08(GO)-66 (1137 Esplanade Avenue, New Orleans, LA 70116)** and the request to change the unit mix; and providing for other matters in connection therewith.

Mrs. Evans stated that staff is requesting approval of this request subject to receiving approval from LRA for the additional funds as well as a reprocessing application with a feasibility viability analysis submitted no later than May 31, 2009. Chairman Madderra stated that this deal has been approved by the entire city council and the neighborhood groups. He noted also that the Agency would receive funds back if the project was able to receive additional community block grants from LRA. No other discussion ensued and Chairman Madderra requested approval by his fellow commissioners. On a motion by Commissioner Williams and a second by Commissioner Anderson the resolution was approved for recommendation to Full Board.

- A resolution providing for approval of the State's **2009 Per Capita Qualified Allocation Plan** and providing for other matters in connection therewith.

Mrs. Evans gave of brief overview of the main changes incorporated within the QAP. Chairman Madderra reminded everyone that the points are an anticipation of how the scoring should be awarded and he then opened the floor for comments. Mark Turrentine of LAAHP and Standard Enterprises questioned the superior design provision within the QAP, the destruction of possible good HVAC units in rehab projects and the energy efficiency issue. He stated it seems as if a lot of the provisions seemed more suited to northern climates and did not reflect what goes on in the south. Chairman Madderra requested that Mark meet with staff after the meeting to resolve or clarify those issues. Mr. Turrentine also asked for the black line copy of the QAP for review and Mrs. Evans stated she would provide the copy.

Kelly Longwell of LAAHP and Coats/Rose questioned the 30% basis bump determination; she asked that the additional basis bump be made available to everyone rather than exclude 1/3 of the applicants. Wayne Neveu of Foley and Judell stated that the Agency can review on a case by case basis to determine eligibility. Mrs. Longwell stated that the Agency provide for that flexibility now and write it into the QAP. Mr. Neveu interjected and gave a brief explanation of the circumstances a developer might encounter to ask for the bump up in basis. He also stated that diligent review would be needed because the bump up could not be given to all projects. Chariman Madderra asked that staff would review the issue and if necessary have the material changed for the Full Board meeting on May 13, 2009. President Bailey intoned that a developer meeting may need to be held to clarify the TCAP/Exchange program.

Charles Tate with Community Directions, Inc. came forward and asked that that development community receive a summary of the changes made to the QAP.

Todd Little of Little & Associates and LAAHP asked for clarity regarding which application needed to be submitted in order to participate in the TCAP/Exchange program. He also questioned where the credits will come from and if the application deadline of the 18th of May be

postponed until more clarity is received on this issue. Mrs. Evans stated that the request was not unreasonable and staff will consider.

Murray Calhoun wanted to know which application to submit and Mrs. Evans answered that the applications in which credits were received with a notation regarding the TCAP/Exchange Program.

Abby Johnson requested that there be a reconstitution of points regarding Permanent Supportive Housing developments. Mrs. Evans clarified that Ms. Johnson was looking for between 25-50% set aside for PSH units and for the special needs households, there be no scale or a population of 100%.

Bill Wenson with Sheltering A Nation asked that the deadline of May 18, 2009 be extended for submission of the TCAP/Exchange program. Chairman Madderra reminded the developer that the Agency is setting strict guidelines because it has a deadline from the federal government of September 30, 2009. Mr. Wenson stated that he felt it was not enough time to get environmental clearances done. He then asked if the Agency could waive any portion of the environmental clearance. Mr. Neveu responded that the highest priority will be given to projects that are ready to proceed, meaning the environmental review is already complete.

Mrs. Evans gave a brief description of the changes that will be incorporated into the new QAP.

- The addition of a PSH pool on page 3
- The revision to the threshold requirements, now reduced to 39 as a threshold
- Daycare options were deleted.
- Clarity in terms of the threshold requirements for the developer; staff identified principal (the managing general partner or sponsor)
- Market Study clarity was reached. The study would be engaged by the Agency and paid for by the developer.
- Also the tentative timeline for the RFP process to ask for proposals for Market Study analysts. The analysts have to be a member of the NCAHMA as minimum criteria.
- There will also be a provision to include the mayor and city council in the notices of an upcoming development.
- In the elderly section, 3 points in adult residential care projects
- Clarification of a Green Community
- Increase of the PSH from 25-50% as an eligibility requirement for PSH.
- Explanation of Superior design, quality and site and how the points will be allocated.
- Point structure of Rehab, Scattered Sites and Elderly points will be reviewed.
- TCAP funds reservation clarification will be included in the QAP on page 5.
- Tax credit exchange provision additions.

Chairman Madderra inquired whether the changes would be available for the Full Board's meeting the following day and Mrs. Evans responded in the affirmative. Commissioner Williams requested consideration of the points given to lease to own and rural development. He also stated he would not to see pools, just a straightforward QAP. Chairman Madderra asked Mrs. Evans to clarify the points given to lease to own projects. Mrs. Evans stated that the points were carried over from a previous QAP. President Bailey interjected that those points can be bumped up somewhat. Commissioner Jones asked that staff would review whether changes can be made to the lease to own program because she sees it as being in favor of the owner

and not the tenant. Commissioner Williams asked that all major changes be brought before the Board and not done without prior consent from the Board.

Chairman Madderra requested conditional approval by his fellow commissioners based on receiving changes to the QAP. On a motion by Commissioner Jones and a second by Commissioner Williams the resolution and QAP were approved for recommendation to Full Board.

Since there were no other issues to be heard, the meeting was adjourned at 5:25 p.m.

BOBBY JINDAL
GOVERNOR



MILTON J. BAILEY
PRESIDENT

Louisiana Housing Finance Agency

LOUISIANA HOUSING FINANCE AGENCY MULTIFAMILY/TAX CREDIT COMMITTEE MEETING

Tuesday, May 12, 2009

Guest Sign-In Sheet

GUEST NAME	FIRM
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PLEASE, PLEASE PRINT

1. _____
2. _____
3. SHEET TAKEN
4. _____
5. _____
6. _____
7. _____
8. _____

**MULTIFAMILY RENTAL COMMITTEE MEETING
PLEASE PRINT CLEARLY**

GUEST NAME	FIRM
9. STEPHEN FAVORITE	SUF GROUP
10. Robert Whittiger	Resource Triangle R
11. JAMES HARRINGTON	LITFA Staff
12. Marion Zachary	JCO
13. Raymond	Raymond Belkamen
14. Terry Holter	CHF
15. Arby Smith	Rich Smith Development
16. Robert Demison	Ana Kuis Development
17. Russell Demison	Ana Kuis Development
18. Jay Zelen	DHH
19. Matthew Gould Jones	Coats Rose
20. Kay Miller	The MILLER Co.
21. Robert	Crown Properties

**MULTIFAMILY RENTAL COMMITTEE MEETING
PLEASE PRINT CLEARLY**

GUEST NAME	FIRM
22. A.K. Gordon	Crown Properties
23. Charlotte Bourgeois	Providence Community Housing
24. Adam Perna	PNC
25. Jack Doyle	PNC
26. Todd Little	Little's Assoc.
27. Steve Perry	Perry Property Ent.
28. Michelle Whetten	Enterprise
29. Kelly Langwell	Coats Rose
30. Jay Trevor	J+T
31. Erik Beelman	J+T
32. Will Belton	AAMorgan
33. Pam Hammond	Elkins, PLLC
34. Mark Tarrantine	Standard Enterprises, Inc / LAAP
35. BRENDA M. BREWER	City of New Orleans

**MULTIFAMILY RENTAL COMMITTEE MEETING
PLEASE PRINT CLEARLY**

GUEST NAME	FIRM
36. James Hunter	Hunter Law Firm, LLC
37. Morise Duffin	Partners For Progress c/o EBRP Housing Authority
38. William McDONALD	H. N. Bossman City
39. Ronald Burrough	Staff
40. Jessica Venegas	UNITY EGNO /CSI
41. Abby Johnson	" " " "
42. Amber Seely	Renaissance Neighborhood Development Corp./USA
43. Charles Tate	Community Directing, Inc
44. Byron Turner	Fannie Mae
45. Nicole Carter	STAFF
46. Maryna August	Staff
47. Johnessa Reber	Staff
48. Art Schuler	CENTERPOINT
49. Richard L. Murray	BR Housing Authority

MULTIFAMILY RENTAL COMMITTEE MEETING
PLEASE PRINT CLEARLY

	GUEST NAME	FIRM
50.	<i>Ronan Johnson</i>	<i>St. Johns Housing Auth.</i>
51.	<i>Latosha Overton</i>	<i>staff</i>
52.	<i>Wendy Hall</i>	<i>staff</i>
53.		
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DECISION BRIEF:

Request for Exception for Springhill Senior Housing Located on Morgan & Church Streets, Webster Parish, Louisiana

Issue

The developer of Springhill Senior Housing (#06-13), Our Plan B, Inc., is requesting LHFA make a special exception to the QAP to allow the project to be leased as multifamily instead of elderly.

This project was granted a waiver by the Board during the August 2008 meeting, allowing the project to lower the age to 55 to assist in increasing occupancy for the project. However, this action has proven to be ineffective in increasing the occupancy rate for the project, therefore the developer is requesting the board allow the project to convert from Elderly to Multifamily housing.

Springhill has received \$273,000 in Tax Credits and \$400,000 in HOME funds. In addition, the developer will most likely default with the syndicator for lack of full occupancy, which in turn will remove the Louisiana general partner and then attempt to remotely manage the project themselves.

Springhill Senior Housing in Springhill, Louisiana and consists of 51 buildings Scattered Site development that contain 51 units consisting of sixteen (16) one-bedroom units and thirty-five (35) two-bedroom units.

It is important to note, the project received 50 points for "Elderly Project" however, every project received funds during that particular round. The loss of those points would not have any effect on its being funded.

Pros:

- LHFA will continue its mission of providing safe, decent and affordable housing for low to moderate-income families by utilizing its resources.

Cons:

- Sets a unfavorable precedent that could undermine the QAP

Recommendation:

Staff recommends approval of the request subject to submission of reprocessing application and favorable feasible and viable analysis.

LOUISIANA HOUSING FINANCE AGENCY

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

RESOLUTION

Approving the conversion from Elderly Housing to Multifamily Housing project request made by the developers of Spring Hill Senior Housing project; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in applying for, implementing, allocating of administering programs, grants and/or resources made available pursuant to Section 42 of the Internal Revenue Code (the LIHTC Program); and

WHEREAS, the Agency has received a request from the developer of Spring Hill Senior Housing seeking that it be allowed to have waived the requirement for the project to be Elderly and be allowed to convert to Multifamily housing; and

WHEREAS, Agency has reviewed the request and, based upon the information provided, is recommending approval of the request subject to reprocessing application and favorable feasible and viable analysis:

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency that:

SECTION 1. The Agency approves the request by developer to convert project from Elderly Housing to Multifamily Housing.

SECTION 2. The Agency 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, Vice Chairman, President, Vice President and/or Secretary of the Agency 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 Agency, the terms

of which are to be consistent with the provisions of this resolution as approved by the Agency's General Counsel and LIHTC Program Counsel, Foley & Judell, L.L.P.

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 10th day of June, 2009.

Chairman

Secretary

STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on June 10, 2009, "Approving the conversion form Elderly Housing to Multifamily Housing project request made by the developers of Spring Hill Senior Housing 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 Agency on this, the 10th day of June, 2009.

Secretary

(SEAL)

SPRINGHILL SENIOR HOUSING LIMITED PARTNERSHIP
7077 Highway 80 W.
Ruston, Louisiana 71270

April 20, 2009

Brenda Evans
Louisiana Housing Finance Agency
2415 Quail Drive
Baton Rouge, Louisiana 70808

RE: Springhill Senior Housing
Waiver of elderly requirement

Dear Ms. Evans:

Springhill Senior Housing is located in an area that has suffered substantial job losses due to layoffs and plant closings of Georgia-Pacific in Springhill and General Motors in Shreveport. As a result of these layoffs and closings, the project has been unable to rent enough units to generate tax credits and cash flow sufficient to satisfy its lenders and tax-credit investors. The developers have made every effort and gone to great expense to market the units and they now request the LHFA's assistance so that the Project may maintain viability. Attached as Exhibit "A" is a list of marketing efforts taken by the Project.

The Project was awarded credits from the 2006 1st Round NO GO Zone list and received 50 points as an elderly project. The developers of the Project appeared before the LHFA's Board on August 13, 2008 and received permission to lower the age of residents from 62 to 55. However, the Project is still unable to locate qualifying tenants. The developers request that the LHFA waive the elderly requirement and allow the Project to rent units to the general public. Attached as Exhibits "B" and "C" are the 2006 1st Round No-GO Zone Award List and the 2006 No GO Zone Previously Unfunded Awards List. Alternatively, the developers request that the LHFA allow the Project to (1) rent units to both elderly and disabled tenants, or (2) rent 20% of the units to non-elderly in compliance with Fair Housing requirements.

Thank you for your attention to this matter.

Sincerely,



Larry Hoss

Manager of Managing General Partner

Enclosures

EXHIBIT “A”

Marketing Efforts of Springhill Senior Housing

1. Springhill Press Newspaper - advertising from December, 2007 through present.
2. Minden Press Harold Newspaper – advertising from April, 2008 through present.
3. Shreveport Times Newspaper – advertising from September, 2008 through present.
4. Lake Charles American Press Newspaper – advertised entire month of March, 2009.
5. Texarkana Gazette Newspaper – advertised month of February, 2009.
6. American Classified – Advertised grand opening in June, 2008.
7. Paragon Press – In August, 2008, project mailed out 2,500 advertisements for Springhill Senior Housing to local residents in the area.
8. Davis & Assoc. – In July, 2008, project made 350 brochures to hand out and mail for marketing purposes.
9. The project has handed out advertisement sheets and brochures to local businesses, such as: The Chamber of Commerce, Council on Aging, Local Grocery Stores, Local Health Fairs and Events. We have been doing this advertisement since July 2008.
10. We made a video of Springhill Senior Housing. If you go to our website at: www.ourplanbinc.com you can see the Springhill video, this has been available since February, 2009.
11. Radio advertisement – the project advertised Springhill Sr. Housing one week on the country radio station out of Magnolia, AR, and two one-week periods on Cumulus Radio Broadcasting out of Shreveport, LA.
12. The Project works on a continuous basis with the local Section 8.
13. The project will move the residents in free of charge.
14. The project will waive security deposits.
15. Rent is prorated in the month of move in.

EXHIBIT “B”

QUALIFIED NON-PROFIT/CHDO

Count	Proj No	Project Name / Address	Development Contact Person	No of Bldgs	No of Units	Score	Cong Dist	Sub-Pool Allocation	Requested Amount	Reservation Amount
1	06-58	Cullen Homes II 6150 Reynolds Street Cullen 71021	Bobbie Pardue 101 Milam Shreveport, 71101	20	40	465	4	NP/CHDO	\$ 249,194.00	\$ 247,194.00
2	06-57	Cullen Homes I 5100 Temple Drive Cullen 71021	Bobbie Pardue 101 Milam Shreveport, 71101	20	40	455	4	NP/CHDO	\$ 251,444.00	\$ 251,444.00
3	06-10	Autumn Ridge Apts Mt. Zion Road Shreveport 71106	Frank H. Thaxton, III 8518 W.Wilderness Way Shreveport 71106	36	72	410	4	NP/CHDO	\$ 300,000.00	\$ 287,203.00
4	06-34	Southern Breeze Residences 1100 Nile Street Eunice 70535	Frank Sagnibene 4110 Eaton Street, Suite A Caldwell, ID 83607	1	42	410	7	NP/CHDO	\$ 300,000.00	\$ 300,000.00
TOTAL QNP RESERVATIONS									\$	1,085,841.00

Count	Proj No	Project Name / Address	Development Contact Person	No of Bldgs	No of Units	Score	Cong Dist	Sub-Pool Allocation	Requested Amount	Reservation Amount
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ECONOMIC DEVELOPMENT

1	06-54	Hideaway Crossing Sabina Street Alexandria 71430	Amy Wilson 3 Bancroft Circle Monroe, LA 71207	35	35	515	5	ED	\$ 300,000.00	\$ 300,000.00
2	06-53	St. Landry Crossing Penny Lane Opelousas 70570	Tony Brunini 3 Bancroft Circle Monroe, LA 71207 318-812-7000	40	40	465	7	ED	\$ 300,000.00	\$ 300,000.00
TOTAL ED RESERVATIONS									\$	600,000.00

Count	Proj No	Project Name / Address	Development Contact Person	No of Bldgs	No of Units	Score	Cong Dist	Sub-Pool Allocation	Requested Amount	Reservation Amount
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CONGRESSIONAL DISTRICT 4 SUB-POOLS RESERVATIONS:

1	06-01	Audrey Park 110 Advocado Drive Shreveport 71101	Bobbie Pardue 101 Milam Shreveport, 71101	26	26	430	4	General	\$ 299,999.00	\$ 289,815.00
2	06-12	Arcadia Village Parish Road 186 & Daniel St. Arcadia 71001	Ralph McMickle S. 109 Pavillion West Monroe, LA 71201	28	31	390	4	General	\$ 250,000.00	\$ 250,000.00
3	06-55	Cane River 130 Schoolhouse Road Cloutierville 71416	Murray A. Calhoun 201 St. Charles St., Ste. 2405 New Orleans, LA 70170	4	32	250	4	RD	\$ 90,860.00	\$ 82,246.00
4	06-18	The Villages at Eagle Point III 2335 Riverwood Dr. Bossier City 71111	Bill McDonald 805 East Street Bossier City, LA 71111	10	48	225	4	PHA	\$ 299,000.00	\$ 290,461.00
TOTAL Dist. 4 RESERVATIONS									\$	912,522.00

Count	Proj No	Project Name / Address	Development Contact Person	No of Bldgs	No of Units	Score	Cong Dist	Sub-Pool Allocation	Requested Amount	Reservation Amount
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CONGRESSIONAL DISTRICT 5 SUB-POOLS RESERVATIONS:

1	06-44	Oakmont Village Apartments 3116 Hudson Blvd. Alexandria 71302	Kerry Banks 207 W. Mississippi, Ste. 200 Ruston, LA 71270	18	36	440	5	General	\$ 299,999.00	\$ 299,999.00
2	06-28	Byers Estates II Corner of Byers Street and Outlet Street Monroe 71201	Mark Turrentine 3104 Breard Street Monroe, LA 71201	22	22	395	5	General	\$ 300,000.00	\$ 300,000.00
3	06-22	Orchard Creek E. Florida at N. Hazel Ruston 71270	Woody Whittington 615 N. Farmerville Road Ruston, LA 71270	5	40	260	5	PHA	\$ 212,090.00	\$ 212,090.00
4	06-50	Bernice Park 401 Crane Creek Drive Bernice 71222	Murray A. Calhoun 201 St. Charles St., Ste. 2405 New Orleans, LA 70170	4	32	230	5	RD	\$ 95,167.00	\$ 84,294.00
TOTAL Dist. 5 RESERVATIONS									\$	896,383.00

Count	Proj No	Project Name / Address	Development Contact Person	No of Bldgs	No of Units	Score	Cong Dist	Sub-Pool Allocation	Requested Amount	Reservation Amount
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CONGRESSIONAL DISTRICT 7 SUB-POOLS RESERVATIONS:

1	06-14	St. Landry Place Raymond St. @Henry St. Opelousas 70570	Steve Perry 109 East Madison Avenue Bastrop, LA 71220	30	30	405	7	General	\$ 300,000.00	\$ 300,000.00
2	06-73	Southern Place Apartments Chatagnier Street Extension Ville Platte 70886	Archie L. Jones 8815 Westport Drive Houston, TX 77017	6	38	395	7	General	\$ 86,095.00	\$ 86,095.00
3	06-21	Renaissance Place Ville Platte, LA	Fred Banks 600 Eugene Street Denham Springs, LA 70727	25	25	245	7	PHA	\$ 299,000.00	\$ 292,807.00
TOTAL Dist. 7 RESERVATIONS									\$	678,902.00

Count	Proj No	Project Name / Address	Development Contact Person	No of Bldgs	No of Units	Score	Cong Dist	Sub-Pool Allocation	Requested Amount	Reservation Amount
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NO GO ZONE-WIDE GENERAL POOL RESERVATIONS:

1	06-27	Byers Estates I Corner of Byers Street and Outlet Street Monroe 71201	Mark Turrentine 3104 Breard Street Monroe, LA 71201	22	22	395	5	General	\$ 300,000.00	\$ 300,000.00
2	06-29	Pin Oak Crossing Lincoln Rd. off of Sugar House Rd. Alexandria 71303	Mark Turrentine 3104 Breard Street Monroe, LA 71201	22	22	395	5	General	\$ 300,000.00	\$ 300,000.00
3	06-30	Silver Leaf Estates Willow Glen River Road and Arron Alexandria 71303	Mark Turrentine 3104 Breard Street Monroe, LA 71201	22	22	395	5	General	\$ 300,000.00	\$ 300,000.00
4	06-56	Tri City Subdivision Louberts Street Monroe 71201	Jabari McCoy 2920 Louberta Monroe, LA 71201	25	25	390	5	General	\$ 300,000.00	\$ 300,000.00
5	06-25	Ricland East Subdivision Brannch Crossing Road Rayville 71269	Robert Rowan 105 Ray Street, Ste. A Rayville, LA 71269	24	24	385	5	General	\$ 300,000.00	\$ 296,573.00
6	06-46	Northern Heights Homes 3000 Roy Road Shreveport 71107	Joe Monsour, Jr. 10885 Belle Cour Way Shreveport, LA 70016	20	40	385	4	General	\$ 300,000.00	\$ 288,025.00
7	06-47	Orchard Heights Homes 1300 McAllister Ruston 71275	Joe Monsour, Jr. 10885 Belle Cour Way Shreveport, LA 70016	20	40	385	5	General	\$ 300,000.00	\$ 288,025.00

Count	Proj No	Project Name / Address	Development Contact Person	No of Bldgs	No of Units	Score	Cong Dist	Sub-Pool Allocation	Requested Amount	Reservation Amount
8	06-11	Lincoln Family Housing 7081 Hwy. 80 West Ruston 71270	Larry Hoss 242 Wren Drive DeRidder, LA 70634	40	40	380	5	General	\$ 300,000.00	\$ 300,000.00
9	06-49	Camelot Villa 4725 Market Street Shreveport 71104	Ralph McMickle P.O. Box 928 Rayville, LA 71269	6	40	380	4	General	\$ 300,000.00	\$ 285,198.00
10	06-13	Springhill Senior Housing Morgan & Church Streets Springhill 71075	Larry Hoss 242 Wren Drive DeRidder, LA 70634	16	51	375	4	General	\$ 273,000.00	\$ 259,994.00
11	06-45	Bayou Place Subdivision Intersection of 84th and Long Bayou Lane Shreveport 71106	Kerry Banks 207 W. Mississippi, Ste. 200 Ruston, LA 71270	27	27	370	4	General	\$ 299,999.00	\$ 299,999.00
12	06-31	King Oaks III Corner of Audrey Lane and Thomas E. Howard Dr. Shreveport 71101	Jay Cuthbert 4305 Pecan Drive Alexandria, LA 71302	22	22	365	4	General	\$ 300,000.00	\$ 300,000.00
13	06-32	King Oaks IV Corner of Audrey Lane and Thomas E. Howard Dr. Shreveport 71101	Jay Cuthbert 4305 Pecan Drive Alexandria, LA 71302	22	22	365	4	General	\$ 300,000.00	\$ 300,000.00
14	06-48	Farmerville North Villa Subdivision Phase I Hwy. 15 North Farmerville 71241	Ralph McMickle P.O. Box 928 Rayville, LA 71269	12	24	360	5	General	\$ 212,500.00	\$ 212,500.00
15	06-20	Meridian Court 1100 Stillwell Place Shreveport 71101	Edward Taylor 101 Milan Street Shreveport, LA 71101	27	27	350	4	General	\$ 299,999.00	\$ 299,528.00
TOTAL No GO Zone General RESERVATIONS									\$	4,329,842.00

TOTAL NO GO ZONE RESERVATIONS \$ 8,503,490.00

EXHIBIT “C”

2006 LIHTC NO GO ZONE Previously Unfunded Projects

Counter	Project No.	Project Name / Address	Developer Name/Address	No. of Bldgs	No. of Units	Score	District	Credits Requested	Credits Feasible
1	06-07	St. Vincent Villas I W 85th St & St Vincent Ave Shreveport 71118	Teresa Stewart 712 Milam Street, Suite 201 Shreveport 711015 318-221-1700	22	44	330	4	\$300,000.00	\$300,000.00
2	06-08	St. Vincent Villas II W 85th St & St Vincent Ave Shreveport 71118	Teresa Stewart 712 Milam Street, Suite 201 Shreveport 711015 318-221-1700	22	44	330	4	\$300,000.00	\$300,000.00
3	06-09	Portland Pointe Apartments 3825 Portland Ave. Shreveport 71103	Frank H. Thaxton, III 8518 W. Wilderness Way Shreveport 71106	24	48	315	4	\$300,000.00	\$300,000.00

TOTAL RESERVATIONS \$900,000.00

DECISION BRIEF:

Request for various changes for Lafitte Redevelopment Off-Site Rehabilitations, located in New Orleans, Orleans Parish, Louisiana

Issue

The developer for Lafitte Redevelopment Off-Site Rehabilitations (08(GO)-70), Lafitte Treme-Oak Place, LLC is requesting to submit a reprocessing application for the following:

- An extension of Place in Service (the “PIS”) date from September 1, 2009 until February 1, 2010. The project was allocated \$474,461.00 in Low Income Housing Credits in December 2008, after the original Lafitte development was divided into five phases.
- Update Sources and Uses Worksheet within application due to a decrease in the gross equity investment and the amount of debt that the project is able to support.
- Reduction in unit mix from 50 units to 46 units, a decrease of 8%.

	Previous Application	Current Application
0 BR	2	2
1 BR	12	10
2 BR	18	16
3 BR	15	15
4 BR	3	3
Total	50	46

Pros:

- Louisiana Housing Finance Agency (the “Agency” or the LHFA”) will continue its mission of providing safe, decent and affordable housing for low to moderate-income families by utilizing its resources.
- The Agency has granted other projects extension to PIS dates and this would be consistent with projects such as **3501 St. Claude #07(GO)-10(R), Rising Sun Homes #06(R)-476 and The Meadows #07/08(FA)-37** which were approved for Placed in Service extensions at the November 12, 2008 Board of Commissioners Meeting.

Cons:

- Extended deadline currently established

Recommendation:

Staff recommends the extension to the PIS dates on the aforementioned project to February 1, 2010 and and reduction in unit mix. Subject to applicant submitting a reprocessing application and obtaining a satisfactory F&V.

LOUISIANA HOUSING FINANCE AGENCY

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

RESOLUTION

Approving requested changes made by the developers of Lafitte Redevelopment Off-Site Rehabilitations Treme-Oak Place project; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in applying for, implementing, allocating of administering programs, grants and/or resources made available pursuant to Section 42 of the Internal Revenue Code (the LIHTC Program); and

WHEREAS, the Agency has received a request from the developers of Lafitte Redevelopment Off-Site Rehabilitations allowing the project to update its project schedule, extending the Place in Service date from September 1, 2009 until February 1, 2010; and

WHEREAS, the developers also seeks to update Sources and Uses worksheet within the application due to a decrease in the gross equity investment and the amount of debt that the project is able to support; and

WHEREAS, the developers also seeks to reduce project unit mix from 50 units to 46 units, as reflected in reprocessing application; and

WHEREAS, Agency has reviewed the request and, based upon the information provided, is recommending approval of the submission of reprocessing application subject to favorable feasible and viable analysis:

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency that:

SECTION 1. The Agency approves the submission of the reprocessing application to update its project schedule and Sources and Uses Worksheet within the application.

SECTION 2. The Agency 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, Vice Chairman, President, Vice President and/or Secretary of the Agency 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 Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's General Counsel and LIHTC Program Counsel, Foley & Judell, L.L.P.

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 10th day of June, 2009.

Chairman

Secretary

STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on June 10, 2009, "Approving requested changes made by the developers of Lafitte Redevelopment Off-Site Rehabilitations Treme-Oak 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 Agency on this, the 10th day of June, 2009.

Secretary

(SEAL)

DECISION BRIEF:

Request for various changes for Lafitte Redevelopment Blocks 1-3, located in New Orleans, Orleans Parish, Louisiana

Issue

The developer for Lafitte Redevelopment Blocks 1-3 (08(GO)-72), Lafitte Redevelopment Blocks 1-3, LLC is requesting to submit a reprocessing application for the following:

- An extension of the Placed in Service (the “PIS”) date from November 1, 2009 until January 15, 2010. The project was allocated \$3,097,758.00 in Low Income Housing Credits in December 2008, after the original Lafitte development was divided into five phases.
- Update Sources and Uses Worksheet within application due to a decrease in the gross equity investment and the amount of debt that the project is able to support.

Pros:

- Louisiana Housing Finance Agency (the “Agency” or the LHFA”) will continue its mission of providing safe, decent and affordable housing for low to moderate-income families by utilizing its resources.
- The Agency has granted extensions to PIS dates for other projects and our granting this request would be consistent with projects such as **3501 St. Claude #07(GO)-10(R), Rising Sun Homes #06(R)-476 and The Meadows #07/08(FA)-37** which were approved for PIS extensions at the November 12, 2008 Board of Commissioners Meeting.

Cons:

- Extended deadline currently established

Recommendation:

Staff recommends the extension to the PIS dates on the aforementioned project to January 15, 2010 and subject to applicant submitting obtaining a satisfactory F&V.

LOUISIANA HOUSING FINANCE AGENCY

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

RESOLUTION

Approving requested changes made by the developers of Lafitte
Redevelopment Blocks 1-3 project; and providing for other matters
in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in applying for, implementing, allocating of administering programs, grants and/or resources made available pursuant to Section 42 of the Internal Revenue Code (the LIHTC Program); and

WHEREAS, the Agency has received a request from the developers of Lafitte Redevelopment Blocks 1-3 seeking that it be allowed to update its project schedule, extending the Place in Service date from November 1, 2009 until January 15, 2010; and

WHEREAS, the developers also seeks to update Sources and Uses worksheet within the application due to a decrease in the gross equity investment and the amount of debt that the project is able to support; and

WHEREAS, Agency has reviewed the request and, based upon the information provided, is recommending approval of the submission of reprocessing application subject to a favorable Feasible and Viable analysis:

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency that:

SECTION 1. The Agency approves the submission of the reprocessing application to update its project schedule and Sources and Uses Worksheet within the application.

SECTION 2. The Agency 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, Vice Chairman, President, Vice President and/or Secretary of the Agency 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 Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's General Counsel and LIHTC Program Counsel, Foley & Judell, L.L.P.

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 10th day of June, 2009.

Chairman

Secretary

STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on June 10, 2009, "Approving requested changes made by the developers of Lafitte Redevelopment Blocks 1-3 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 Agency on this, the 10th day of June, 2009.

Secretary

(SEAL)

LOUISIANA HOUSING FINANCE AGENCY

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

RESOLUTION

Approving application of the Agency to participate in receiving Grants for Low-Income Housing Projects in Lieu of Low-Income Housing Credits for 2009 under the provisions of the American Recovery and Reinvestment Act of 2009 (the “Stimulus Bill”); and providing for other matters in connection therewith.

WHEREAS, under Section 1603 of the American Recovery and Reinvestment Tax Act of 2009 (Section 1602), State housing credit agencies are eligible to receive Section 1602 Grants to States for Low-income Housing Projects in Lieu of Low-income Housing Credits under section 42 of the Internal Revenue code for 2009;

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

SECTION 1. The Agency staff and counsel are hereby authorized and directed to apply to participate in receiving Grants for Low-Income Housing Projects in Lieu of Low-Income Housing Credits for 2009 under the provisions of the American Recovery and Reinvestment Act of 2009 (the “Stimulus Bill”).

SECTION 2. Further, the Agency staff and counsel are authorized directed to prepare program documents and regulations to carry out this “Credit Exchange Program.”

SECTION 3. The Agency 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 4. The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency 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 Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's General Counsel and LIHTC Program Counsel, Foley & Judell, L.L.P.

The 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 10th day of June, 2009.

Secretary

Chairman

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on June 10, 2009, entitled: "Approving application of the Agency to participate in receiving Grants for Low-Income Housing Projects in Lieu of Low-Income Housing Credits for 2009 under the provisions of the American Recovery and Reinvestment Act of 2009 (the "Stimulus Bill"); 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 10th day of June, 2009.

Secretary

(SEAL)

Low Income Housing Tax Credit Exception Log
(Reprocessing Changes)

Count	Project No.	Project Name	Parish	Status	Original			Reprocessing			App Rec'v'd	App Sent to F&J	Feasible Amount
					Award	Bldgs	Units	Request	Bldgs	Units			
1	#06-14	St. Landry Place	St. Landry	APPROVED	\$300,000.00	30	30	\$300,000.00	28	28	yes	yes	\$300,000.00
2	#06-44	Oakmont Village	Rapides	APPROVED	\$299,999.00	18	36	\$299,999.00	17	34	yes	yes	\$299,999.00
3	#06-46	Northern Heights	Caddo	APPROVED	\$288,025.00	20	40	\$288,025.00	40	40	yes	yes	\$288,025.00
4	#06-47	Orchard Heights	Lincoln	APPROVED	\$288,025.00	20	40	\$288,025.00	40	40	yes	yes	\$288,025.00
5	#06-49	Camelot Villa	Caddo	APPROVED	\$285,198.00	6	40	\$300,000.00	6	36	yes	yes	\$300,000.00
6	#06(2)-123	Canterbury House Apts	St. Tammany	APPROVED	\$1,229,073.00	5	120	\$1,250,000.00	4	120	yes	yes	\$1,229,073.00
7	#06(2)-125	West Crowley	Acadia	No Action Needed	\$1,226,272.00	68	68		65	65	no		
8	#06(2)-126	North Abbeville II	Vermilion	No Action Needed	\$1,064,947.00	60	60		57	57	no		
9	#06(2)-127	North Shore Subdivision	St. Tammany	APPROVED	\$1,229,631.00	4	84	\$1,249,999.50	2	84	yes	yes	\$1,228,731.00
10	#06(2)-128	St. Paul Estates	Tangipahoa	APPROVED	\$1,250,000.00	70	70	\$1,250,000.00	64	64	yes	yes	\$1,250,000.00
11	#06(2)-129	Pine Grove	Tangipahoa	APPROVED	\$1,101,447.00	59	59	\$1,101,447.00	54	56	yes	yes	\$1,101,447.00
12	#06(2)-134	Pine Crest	St. Tammany	APPROVED	\$1,204,021.00	4	84	\$1,249,999.50	2	84	yes	yes	\$1,204,021.00
13	#06(2)-159	South Church Point	Acadia	No Action Needed	\$735,662.00	40	40		38	38	no		
14	#06(2)-161	South Rayne Subd.	Acadia	No Action Needed	\$968,495.00	52	52		50	50	no		
15	#06(2)-168	Audrey Heights	St. Tammany	APPROVED	\$619,128.00	22	40	\$619,128.00	19	36	yes	yes	\$616,146.00
16	#06(2)-170	Frenchmen's Creek	Calcasieu	No Action Needed	\$593,988.00	40	40	\$605,000.00	40	40	yes	yes	\$593,988.00
17	#06(2)-190	Country Lane	St. Tammany	APPROVED	\$1,168,139.00	64	64	\$1,177,272.00	60	60	yes	yes	
18	#06(2)-260	Flint Goodridge	Orleans	APPROVED	\$941,489.00	1	89	\$1,000,500.00	2	89	yes	yes	\$952,268.00
19	#06(2)(N)-333	England Drive Subd.	Rapides	No Action Needed	\$721,095.00	41	41		39	39	no		
20	#06(2)(N)-334	Southeast Oakdale Subd.	Allen	No Action Needed	\$641,786.00	34	34		33	33	no		

Low Income Housing Tax Credit Exception Log
(Reprocessing Changes)

Count	Project No.	Project Name	Parish	Status	Original			Reprocessing			App Rec'v'd	App Sent to F&J	Feasible Amount
					Award	Bldgs	Units	Request	Bldgs	Units			
21	#06(2)(N)-338	Pecan Grove I	Rapides	APPROVED	\$717,260.00	40	40	\$750,000.00	36	36	yes	yes	\$717,260.00
22	#06(R)-414	Richland East Subdivision	Richland	No Action Needed	\$339,485.00	24	24		23	23	no		
23	#06(R)-440	S Range Homes I	Tangipahoa	APPROVED	\$369,901.00	15	30	\$380,396.00	9	30	yes	yes	\$372,123.00
24	#06(R)-441	S Range Homes II	Tangipahoa	APPROVED	\$369,901.00	15	30	\$380,396.00	10	30	yes	yes	\$372,123.00
25	#06(R)-467	Bobby Smith I	Acadia	No Action Needed	\$333,939.00	24	24		23	23	no		
26	#06(R)-468	Bobby Smith II	Acadia	No Action Needed	\$332,194.00	24	24		23	23	no		
27	#07/08(FA)-07	Lakeside Apartments	St. Tammany	Awaiting application	\$1,633,750.00	13	250		6	250	no		
28	#07/08(FA)-10	The Preserve	Orleans	No Action Needed	\$1,560,899.00	1	183	\$1,566,666.00	1	183	yes	yes	\$1,566,666.00
29	#07/08(FA)-11	The Crescent Club	Orleans	No Action Needed	\$1,934,044.00	2	226	\$1,941,189.00	2	228	yes	yes	\$1,941,189.00
30	#07/08(FA)-13	200 Carondelet	Orleans	No Action Needed	\$1,939,337.00	1	190	\$1,939,337.00	1	190	yes	yes	\$1,939,337.00
31	#07/08(FA)-36	Levy Gardens	Orleans	APPROVED	\$250,000.00	100	100	\$250,000.00	15	100	yes	yes	\$250,000.00
32	07/08(FA)-42	Rivergarden CSII	Orleans	AOC	\$2,267,146.00	26	310	\$2,361,109.00	31	310	yes	yes	
33	#07/08(FA)-47	Marquis Apartments	Orleans	No Action Needed	\$2,062,352.00	4	250		3	250	no		
34	#07/08(FA)-48	Sulphur Retirement Comm.	Calcasieu	APPROVED	\$750,722.00	2	60	\$750,722.00	2	60	yes	ys	\$750,722.00
					\$31,017,350.00	949	2872		815	2741			

Low Income Housing Tax Credit Exception Log
(Reprocessing Changes)

Comments
Project has HOME Funds (\$400,000)
Project has HOME Funds
less than 5%
Project recently received approval for site change/less than 5%
Developer originally requested to correct basis
less than 5%
less than 5%
Developer would like to waive scattered site requirement
Developer changed unit mix
less than 5%
less than 5%

Low Income Housing Tax Credit Exception Log
(Reprocessing Changes)

Comments
less than 5%
less than 5%
less than 5%
Project has CDBG Funds
Converted one market unit to low income
Converted one market unit to low income
Reduced Eligible Basis
Sq. Foot increase by 3%/Name Change
Increase in # of bldgs
Project has CDBG Funds
Project restructured CDBG Funds

**Low Income Housing Tax Credit Exception Log
(MATERIAL CHANGES)**

Count	Project No.	Project Name	Parish	Status	Original			Reprocessing			App Rec'v'd	App Sent to F&J	Feasible Amount	Comments
					Award	Bldgs	Units	Request	Bldgs	Units				
1	#06-13	Springhill Senior	Webster	APPROVED	\$273,000.00			NOT NECESSARY					Reduction in eligible age of elderly residents to 55	
2	#06-14	St. Landry Place	St. Landry	APPROVED	\$300,000.00			NOT NECESSARY					MGP Change	
3	#06-15	Broadmoor Village	Tangipahoa	APPROVED	\$293,137.00	32	32	\$299,000.00	24	24	yes	yes	\$293,889.00	25% Change in units
4	#06-16	Belvedeere Estates	Tangipahoa	APPROVED	\$293,137.00	32	32	\$299,000.00	24	24	yes	yes	\$293,889.00	25% Change in units
5	#06-20	Meridian Court	Caddo	APPROVED	\$299,528.00	27	27	\$299,999.00	27	27	yes	yes	\$299,563.00	SITE CHANGE due to City Council opposition (only 1.3 miles change)/Projects serves Households in Poverty
6	#06-22	Orchard Creek	Lincoln	APPROVED	\$212,090.00	5	40	\$212,090.00	6	30	yes	yes	\$212,090.00	25% Change in units/Project also has HOME Funds
7	#06-35	Southern Woods	EBR	DENIED	\$300,000.00	15	60		1	54	no			SITE DECREASE (43%)
8	#06(2)-77	Filmore Parc I	Orleans	APPROVED	\$ 889,142.04	21	108	NOT NECESSARY					GARBAGE DISPOSAL WAIVER	
9	#06(2)-78	Fillmore Parc II	Orleans	APPROVED	\$ 460,202.00	10	56	NOT NECESSARY					GARBAGE DISPOSAL WAIVER	
10	06(2)-150	St. Martin Manor	Orleans	APPROVED	\$1,204,069.00	2	140	\$2,052,769.00	3	140	yes	yes	\$2,024,878.00	Increase in Credits
11	06(2)-151	St. John Berchman's	Orleans	APPROVED	\$814,958.00	1	149	\$1,084,930.00	1	149	yes	yes	\$1,084,930.00	Increase in Credits
12	06(2)-152	Delille Inn	Orleans	APPROVED	\$422,257.00	1	51	\$530,998.00	1	51	yes	yes	\$530,555.00	Increase in Credits
13	#06(2)-165	Falstaff Apartments	Orleans	APPROVED	\$1,210,755.00	7	156	\$1,210,755.00	5	147	yes	yes	\$1,210,755.00	Households in Poverty waived
14	#06(2)-169	Bayou Place II	Iberia	APPROVED	\$435,685.00	25	25	NOT NECESSARY					Both phases treated as one project (75% real brick)	
15	#06(2)-250	Bayou Gardens	Orleans	DENIED	\$1,111,674.00	6	160		5	110	no			Requested (160 units to 110/31% Change)
16	#06(2)-303	Bywater Art Lofts	Orleans	APPROVED	\$765,000.00	5	54	\$736,191.00	1	37	yes	yes	\$736,191.00	41% Change
17	#06(2)-328	River Apartments	St. Tammany	DENIED	\$803,911.00	30	48		30	48	no			SITE CHANGE /Denied July 2007
18	#06(2)-330	Brickwood Apartments	Jefferson	DENIED	\$1,196,075.00	9	72		9	72	no			SITE CHANGE /Denied July 2007
19	#06(2)-331	Westover Apartments	Jefferson	DENIED	\$1,120,179.00	9	72		9	72	no			SITE CHANGE /Denied July 2007

**Low Income Housing Tax Credit Exception Log
(MATERIAL CHANGES)**

Count	Project No.	Project Name	Parish	Status	Original			Reprocessing			App Rec'v'd	App Sent to F&J	Feasible Amount	Comments
					Award	Bldgs	Units	Request	Bldgs	Units				
20	#06(2)(N)-351	Passman Plaza III	Ouachita	APPROVED	\$402,930.00	10	60	NOT NECESSARY						Project built contrary to application
21	#06(R)-436	Bayou Place I	Iberia	APPROVED	\$316,330.00	25	25	NOT NECESSARY						Both phases treated as one project (75% real brick)
22	#06(R)-459	Melrose Peppermill II	EBR	APPROVED	\$246,807.00	5	29	\$290,000.00	5	29	yes	yes	\$228,177.00	LOT CHANGE (delete 2, add 3)
23	07-05BF	New Savoy I	Orleans	APPROVED	\$1,308,879.00	84	158	\$1,459,624.00	84	158	yes	yes	\$0.00	Increase in 4% Credits
24	#07/08(FA)-02	Forest Towers II	Jefferson	APPROVED	\$3,413,506.00	2	200	\$3,413,506.00	1	200	yes	yes	\$3,413,506.00	SITE CHANGE (Jefferson to Orleans)/HAP Contract/Project has Set-Aside for Deep Affordability/Elderly Project
25	#07/08(FA)-02	The Terraces	Orleans	DENIED	\$3,413,506.00	1	200	NOT NECESSARY						Elimination of Garbage Disposals/Substitution of HVACs
26	#07/08(FA)-04	St. Joe Lofts	Orleans	APPROVED	\$1,250,000.00	2	63	\$1,250,000.00	5	61	yes	yes	\$1,250,000.00	Developer wants to split allocation
27	07/08(FA)-08	Villas at Lake Forest/The Muses	Orleans	APPROVED	\$1,483,522.00	11	230	\$1,483,522.00	1	230	yes	yes		SITE CHANGE (Same Parish)/City Council Support/Project has Set-Aside for Deep Affordability/PSH Project
28	#07/08(FA)-09	750 Jeff Davis	Orleans	APPROVED	\$1,619,782.00	1	72	NOT NECESSARY						GARBAGE DISPOSAL WAIVER
29	#07/08(FA)-10	The Preserve	Orleans	APPROVED	\$1,560,899.00	1	183	NOT NECESSARY						GARBAGE DISPOSAL WAIVER
30	#07/08(FA)-11	Crescent Club	Orleans	APPROVED	\$1,934,044.00	3	228	NOT NECESSARY						GARBAGE DISPOSAL WAIVER
31	07/08(FA)-12	Cypress Manor I	Orleans	APPROVED	\$1,013,770.00	3	56	\$1,053,081.00	1	51	yes	yes	\$0.00	Increase in Credits
32	#07/08(FA)-14	McCaleb Supportive	Orleans	APPROVED	\$712,206.00	1	43	NOT NECESSARY						GARBAGE DISPOSAL WAIVER
33	07/08(FA)-21	St. Bakhita	Jefferson	APPROVED	\$1,085,491.00	28	55	\$1,751,666.00	20	100	yes	yes	\$1,748,118.00	Consolidated w/ #06(R)-471, Ninth Ward (10 bldgs, 20 units, \$266,359) & #06(R)-472, Ninth Ward (13 bldgs, 25 units, \$394,509)
34	07/08(FA)-24	BW Cooper I	Orleans	APPROVED	\$ 6,676,761.00	178	410	\$6,676,761.00	178	410	yes	yes	\$6,676,761.00	Site increases of 12%/Unit mix changes
35	07/08(FA)-25	CJ Peete III	Orleans	APPROVED	\$ 7,012,377.00	178	410	\$8,125,700.00	121	460	yes	yes	\$8,125,700.00	Consolidated w/ #06(2)-184, CJ Peete I (25 bldgs, 50 units, \$1,113,316)
36	07/08(FA)-26	St. Bernard	Orleans	APPROVED	\$ 7,069,243.00	209	465	\$7,400,000.00	209	465	yes	yes	\$7,400,000.00	Small decrease in acreage of project

**Low Income Housing Tax Credit Exception Log
(MATERIAL CHANGES)**

Count	Project No.	Project Name	Parish	Status	Original			Reprocessing			App Rec'v'd	App Sent to F&J	Feasible Amount	Comments
					Award	Bldgs	Units	Request	Bldgs	Units				
37	07/08(FA)-38	Crescent Gardens	Orleans	APPROVED	\$ 405,000.00	143	143							waiver of Brick/Stucco on bldgs located in Historic Districts & PIS Extension
38	#07/08(FA)-45	The AMOS Project	Orleans	DENIED/RECAPTURED	\$1,182,756.00	70	70	\$1,182,756.00	70	70	yes	yes		PBRA Issues/Project is requesting \$1.05m in CDBG Funds
39	07/08(FA)-46	Renaissance Place	Orleans	APPROVED	\$ 2,576,528.00	3	307	NOT NECESSARY					Reduction of washers/dryers	
40	#07/08(FA)-49	Oak Villa	Jefferson	APPROVED	\$1,250,000.00	1	80	\$1,250,000.00	1	80	yes	yes	\$1,215,756.00	Site Change (Jefferson to Orleans)/Project has set-aside for deep affordability/Elderly Project
41	#07/08(FA)-30	Lafitte Redevelopment	Orleans	APPROVED	\$12,800,000.00	206	568	\$12,800,000.00	253	568	yes	yes	\$ 12,800,000.00	Project split into 6 phases
42	08(GO)-35	Sugarhill Crossing	St. James	Awaiting Application		100	100				no	no		Site Change (within same parish)

**Low Income Housing Tax Credit Exception Log
(EXTENSIONS)**

SINCE JULY 2008

Count	Project No.	Project Name	Parish	Status	Award	Bldgs	Units	Type of Extension	Extension Request	Comments
1	06(R)-440	S Range Homes I	Tangipahoa	APPROVED	\$369,901.00			PIS	12/31/2009	
2	06(R)-441	S Range Homes II	Tangipahoa	APPROVED	\$369,901.00			PIS	12/31/2009	
3	06(2)-329	Elmwood Homes	Orleans	APPROVED	\$703,415.00			PIS	12/31/2009	
4	07/08(PC)-054	Macadoo SRO	Caddo	APPROVED	\$417,470.00			Carryover	6/30/2008	
5	06(2)-317	LOR/ROS Residences	Jefferson	APPROVED	\$915,412.00			Closing	7/31/2008	
<i>Blanket Extension for all Projects scheduled to close on 6/30/08</i>								Closing	9/30/2008	
6	07/08(FA)-08	The Muses	Orleans	APPROVED	\$1,483,522.00			Closing	11/1/2008	
7	06(2)-150	St. Martin Manor	Orleans	APPROVED	\$1,204,069.00			Carryover	11/15/2008	

Low Income Housing Tax Credit Exception Log
(Project Swapping Credit Years)

Count	Project No.	New Project No.	Project Name	Parish	Original Reservation	Additonal Award	Application Rec'v'd	Application Sent to F&J	Feasible Amount	New Reservation	Reservation Letter Sent
1	#06-73	07-04(R)	Southern Place	Evangeline	\$213,903.00	\$86,095.00	yes	yes	\$299,998.00	\$299,998.00	9/28/2007
2	#06(2)(N)-351	07-06(R)	Passman Plaza III	Ouachita	\$402,930.00	\$0.00	yes	yes	\$402,930.00	\$402,930.00	7/26/2007
3	06(R)-407	07-11(R)	St. Landry Crossing	St. Landry	\$354,000.00	\$0.00	yes	yes	\$354,000.00	\$354,000.00	11/20/2007
4	06(R)-409	07-12(R)	Hideaway Crossing	Rapides	\$354,000.00	\$0.00	yes	yes	\$354,000.00	\$354,000.00	11/20/2007
5	06-34		Southern Breeze	St. Landry	\$300,000.00						