

**LOUISIANA
HOUSING
CORPORATION**

BOARD OF DIRECTORS

Agenda Item #9

LORETTA WALLACE, PROGRAM ADMINISTRATOR

FULL BOARD MEETING MATERIALS

June 13, 2012

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Resolution approving the selection of Property Manager for Willowbrook
Apartments9.3

LOUISIANA HOUSING FINANCE AGENCY

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

RESOLUTION

A resolution authorizing the Louisiana Housing Finance Agency (“Agency”) to select _____ as property manager Willowbrook Apartments, and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the “LHFA”) acquired Willowbrook Apartments, located in the eastern portion of New Orleans, Louisiana in November of 1995, as part of a HUD sponsored property disposition program; and

WHEREAS, the LHFA contracted with Nationwide Real Estate Corporation and ETI, Inc., d/b/a Willowbrook Management, Inc. (WMI) to manage operations at Willowbrook Apartments after the completion of rehabilitation of the property on March 17, 2008; and

WHEREAS, the LHFA Board of Commissioners (the "Board") amended and extended the property management contract with WMI by Board resolution on January 19, 2011, June 8, 2011 and December 14, 2011; and

WHEREAS, the property management contract with WMI expires June 30, 2012; and

WHEREAS, the Board authorized the issuance of Request for Proposals for property management services at Willowbrook by resolution dated December 14, 2011.

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

SECTION 1: _____ be selected as property manager for Willowbrook Apartments.

SECTION 2: Staff and Counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement the approved actions.

SECTION 3: The Chairman, Vice-Chairman, and or Interim President be 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 counsel.

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 13th day of June 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 (the "Corporation"), do hereby certify that the foregoing two pages (2) constitute a true and correct copy of a resolution adopted by said Board of Directors on June 13, 2012, entitled "A resolution authorizing the Louisiana Housing Finance Agency ("Agency") to select _____ as property manager for Willowbrook apartments, 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 13th day of June 2012.

Secretary

(SEAL)