



**Louisiana Housing**  
Corporation

## **Board of Directors**

### **Agenda Item #7.5**

**Resolution approving changes to The Reveal located at 13707 to 13777 Chef Menteur Highway in New Orleans, Orleans Parish, Louisiana authorizing the Corporation staff and counsel to prepare the forms of such documents and agreements as may be necessary; and providing for other matters in connection therewith. (Added May 5, 2020)**

**May 6, 2020**

**LOUISIANA HOUSING CORPORATION**

The following resolution was offered by \_\_\_\_\_ and seconded by \_\_\_\_\_.

**RESOLUTION**

**A resolution approving changes to The Reveal located at 13707 to 13777 Chef Menteur Highway in New Orleans, Orleans Parish, Louisiana authorizing the Corporation staff and counsel to prepare the forms of such documents and agreements as may be necessary; and providing for other matters in connection therewith.**

**WHEREAS**, the Louisiana Housing Corporation (the “Corporation”) 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);

**WHEREAS**, the taxpayer for The Reveal has submitted a request to approve a material changes to the project including increasing the total development costs to \$44,620,544 from \$33,090,148, and increasing the annual credit allocation for the Project to \$1,552,792 from \$1,333,608; and

**WHEREAS**, the staff of the Corporation has processed the request for The Reveal in accordance with the Qualified Allocation Plan and is prepared, based upon the review of the request, to recommend approval of the request to increase the total development costs to \$44,620,544 from \$33,090,148, and increase the annual credit allocation for the Project to \$1,552,792 from \$1,333,608; and

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Directors of the Louisiana Housing Corporation, that:

**SECTION 1.** The Reveal (the “Project”) request to increase the total development costs to \$44,620,544 from \$33,090,148, and increase the annual credit allocation for the Project to \$1,552,792 from \$1,333,608 is hereby approved.

**SECTION 2.** The 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 action.

**SECTION 3.** The Chairman and Executive Director of the Corporation 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 Corporation, the terms of which are to be consistent with the provisions of this resolution as approved by counsel and LIHTC Program Counsel.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:

ABSTAIN:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 6<sup>th</sup> day of May, 2020.

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Chairman

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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 (2) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on May 6, 2020, entitled, "A resolution approving changes to The Reveal located at 13707 to 13777 Chef Menteur Highway, New Orleans, Orleans Parish, Louisiana authorizing the Corporation staff and counsel to prepare the forms of such documents and agreements as may be necessary; 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 6<sup>th</sup> day of May, 2020.

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Secretary

(SEAL)