

**RESOLUTION NO. 17-01**

**RESOLUTION AUTHORIZING THE FORMATION OF HCHA  
DEVELOPMENT CORPORATION AS A TEXAS PUBLIC FACILITY  
CORPORATION AND INSTRUMENTALITY OF HARRIS COUNTY  
HOUSING AUTHORITY**

**WHEREAS**, Harris County Housing Authority, a body politic (the Authority) formed under the laws of Texas, desires to create a public facility corporation, in accordance with Chapter 303 of the Texas Local Government Code, which shall be called HCHA Development Corporation (the Corporation); and

**WHEREAS**, the Authority will create the Corporation in order to promote decent, safe, and sanitary affordable housing within Harris County, Texas, for the purpose of development of housing for residents of Harris County, Texas and/or for residents of residential properties under the authority of the Authority; and

**WHEREAS**, the Authority is the sponsor of the Corporation; and

**WHEREAS**, the Certificate of Formation of the Corporation, attached hereto as Exhibit "A," has been prepared for filing with the Secretary of State of the State of Texas, and the form of Bylaws, attached hereto as Exhibit "B," has been proposed as the Bylaws for the Corporation;

*Certificate of Formation*

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors that the Certificate of Formation of the Corporation be filed with the Secretary of State of the State of Texas, and that the Certificate of Filing and a copy of the Certificate of Formation as returned by the Secretary of State upon filing be inserted into the minute book of the Corporation; and

**BE IT FURTHER RESOLVED**, that formation of the Corporation is in furtherance of the (a) objective of the Authority to promote decent, safe, and sanitary affordable housing within Harris County, and (b) the purpose of development of housing for residents of Harris County, Texas and/or for residents of residential properties under the authority of the Authority; and

*Corporate Records*

**BE IT FURTHER RESOLVED** that the Corporation shall maintain, as part of its records, a minute book that shall include, but that shall not be limited to, records of the Corporation's Certificate of Formation and amendments thereto, its Bylaws and amendments thereto, minutes of all its meetings, the time and the place of each such meeting, whether the meeting was regular or special, the manner in which the meeting was authorized, the notice given, the names of those present or represented at the meeting, all resolutions duly passed by the Corporation, and the proceedings of each meeting; and

BE IT FURTHER RESOLVED, that the Secretary of the Corporation is directed to procure such a minute book and such other books and records as may be required by the Corporation or by the Authority; and

Adoption of Bylaws

BE IT FURTHER RESOLVED, that the form of Bylaws adopted by the Authority on or about the date hereof, as approved by the Authority, be, and it hereby is, approved and adopted as the Bylaws of the Corporation; and

BE IT FURTHER RESOLVED, that the Secretary of the Corporation is directed to certify a copy of these Bylaws and insert them in the minute book of the Corporation, and maintain them in the principal office of the Corporation, open for inspection by any Officer of or any Commissioners of the Authority, or by any Officer of or any Director of the Corporation, at all reasonable times during office hours; and

Board of Directors

BE IT FURTHER RESOLVED, that the Directors of the Corporation shall, at all times, be limited to individuals who are either the Commissioners of the Authority, the Executive Director of the Authority, Officers of the Authority, and/or executive staff member of the Authority. In the event that a Director of the Corporation ceases to be a Commissioner of the Authority, the Executive Director of the Authority, Officer of the Authority, or executive staff member of the Authority, such event shall constitute automatic resignation as a Director of the Corporation; and

Banking Authority

BE IT FURTHER RESOLVED, that the Corporation be, and it hereby is, authorized and directed to execute and deliver such form resolutions to any state or national banking institution (the Bank) that the Corporation may select, as may be required to establish whatever checking accounts and borrowing accounts the Corporation shall deem necessary and appropriate for and on behalf of the Corporation; and

BE IT FURTHER RESOLVED, that the Corporation be, and hereby is, authorized to certify to the Bank that this resolution has been duly adopted and to verify to the Bank the names and specimen signatures of Kerry Wright, Horace Allison and Paul Curry, who are the persons authorized hereby to sign on behalf of the Corporation, and, if and when any new authorized person is selected, to verify the fact of the change and the name and specimen signature of the newly authorized person; and

BE IT FURTHER RESOLVED, that this resolution and the form resolutions to which it is applicable shall continue in full force and effect until official written notice of the rescission thereof by the Corporation has been given to the Bank; and

General Authority

BE IT FURTHER RESOLVED, that the Corporation be, and it hereby is, authorized to do any and all acts and things and to execute any and all agreements, consents, and documents as in its opinion, or in the opinion of counsel to the Corporation, may be necessary, convenient, or appropriate in order to carry out the purposes and intent of the foregoing resolution; and

Ratification

BE IT FURTHER RESOLVED, that the signing of this resolution shall constitute full ratification of any actions taken in contemplation of this resolution by the signatories; this resolution shall be in full force and effect from and upon its adoption; and

BE IT FURTHER RESOLVED, that all actions heretofore taken by any officer to carry out the intent of the foregoing resolution, and his or her execution and delivery of such instruments and documents as the officer believes are necessary for that purpose, are hereby approved, ratified, and confirmed in all respects;

PASSED, by the Board of Directors this 18th day of January 2017.

President: \_\_\_\_\_



Secretary: \_\_\_\_\_



**RESOLUTION NO. 17-02**

**RESOLUTION APPROVING AND RATIFYING ACTIONS IN CONNECTION WITH THE FINANCING FOR THE FENIX ESTATES PROJECT FOR THE FOLLOWING ACTIONS: (i) ENTERING INTO A HOME LOAN AND TIRZ LOAN FROM THE CITY OF HOUSTON (THE "LENDER") AND (ii) TAKING ANY OTHER ACTION NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION**

WHEREAS, HCHA Development Corporation, a Texas non-profit public facility corporation (the "Corporation") and instrumentality of the Harris County Housing Authority, desires to enter into a HOME Loan in the total amount of up to \$3,900,000.00 and a TIRZ Loan in the total amount of up to \$2,050,000.00 (collectively, the "Loan") from the City of Houston (the "Lender") for the purposes of developing the residential property located in the City of Houston, Harris County, Texas (the "Property") whereupon Fenix Estates I, LP, a Texas limited partnership (the "Partnership"), shall construct a 200-unit multifamily complex known as Fenix Estates (the "Project"); and

WHEREAS, the Corporation shall in turn lend the proceeds from the Loan to Fenix Estates I, LP, a Texas limited partnership (the "Partnership") which controls the Project;

NOW THEREFORE, BE IT RESOLVED, by the Board of Directors, the Corporation is hereby authorized to (a) enter into a the Loan, and any amendments to the Loan, from the Lender, (b) execute a promissory note or notes in the amount of up to \$5,950,000.00 payable to the order of Lender, an amended and restated deed of trust, Restrictive Covenants against the a Project, and all other documents and instruments executed as security for or otherwise in connection with the Loan, and (c) financing statements, suborinations, certifications, such other instruments or written obligations of the Corporation as may be desired or required by the Lender in connection with the Loan and all other documents and instruments executed as security for, or otherwise in connection with, the Loans (collectively, the "Loan Documents"); and

BE IT FURTHER RESOLVED, that the Corporation shall enter into one or more Intercreditor and Subordination Agreements among the Lender, Harris County, Harris County Housing Authority, Citibank, N.A., Harris County Housing Authority Public Facility Corporation, HCHA Development Corporation, and the Partnership (the "Intercreditor Agreements"); and

BE IT FURTHER RESOLVED, that the Corporation shall also enter into a Letter Loan Agreement with Partnership, and the Corporation shall lend the proceeds of the Loan to the Company in accordance with the Letter Loan Agreement; and

BE IT FURTHER RESOLVED, that Horace Allison (the "Executing Officer"), the Secretary of the Corporation, is hereby authorized, for and on behalf of the Corporation, to

negotiate such terms and conditions for the Loan as such Executing Officer may deem best, and to execute and deliver, for and on behalf of the Corporation, the Loan Documents, the Intercreditor Agreements, and the Letter Loan Agreement, and such other instruments or written obligations (collectively, the "Closing Documents") of the Corporation as may be desired or required by the City in connection with the Loan, containing such terms and conditions as may be acceptable or agreeable to such Executing Officer, such acceptance and agreement to be conclusively evidenced by execution and delivery thereof by such Executing Officer; and

**BE IT FURTHER RESOLVED**, that the Executing Officer is hereby authorized, in the name of and on behalf of the Corporation, to take such further action and to do all things that may appear in the discretion of such Executing Officer to be necessary in connection with or arising out of the Loan; and

**BE IT FURTHER RESOLVED**, that the Executing Officer is authorized and empowered to do or cause to be done all such acts or things and to sign and deliver, or cause to be signed and delivered, all such documents, instruments, and certificates (including, without limitation, any and all notices and certificates required or permitted to be given or made to the City or the Lender under the terms of any of the instruments executed on behalf of the Corporation, relating to the Loan), in the name and on behalf of Corporation, as the Executing Officer, in his discretion, may deem necessary, advisable or appropriate to effectuate or carry out the purposes and intent of the foregoing resolutions and to perform the obligations of the Corporation under the Closing Documents; and

**BE IT FURTHER RESOLVED**, that the execution by Executing Officer of any documents authorized by the foregoing resolutions, or any document executed in the accomplishment of any action or actions so authorized, is (or shall become upon delivery) the enforceable and binding act and obligation of the Corporation, without the necessity of the signature or attestation of any other officer nor of affixing any corporate seal; and



**BE IT FURTHER RESOLVED**, that all acts, transactions or agreements undertaken prior to the adoption of these Resolutions by any such Officer or Director of the Corporation are hereby ratified, confirmed, and adopted by Corporation; and

**BE IT FURTHER RESOLVED**, that the Closing Documents, the Loan, and the Letter Agreement may reasonably be expected to benefit, directly or indirectly, the Corporation; and

**BE IT FURTHER RESOLVED**, that the Corporation is authorized to take such other actions as the Corporation or Authority shall consider necessary or appropriate toward completion of the transactions contemplated by these Resolutions;

PASSED, by the Board of Directors this 10th day of April 2017.

President: \_\_\_\_\_  
Secretary: \_\_\_\_\_



RESOLUTION NO. 17-03

RESOLUTION APPROVING ACTIONS IN CONNECTION WITH FINANCING FOR THE FENIX ESTATES PROJECT FOR THE FOLLOWING ACTIONS: (i) THE LENDER LOANING THE CDBG-DR FUNDS GRANTED BY THE TEXAS GENERAL LAND OFFICE TO FENIX ESTATES I, LP (THE "PARTNERSHIP"); (ii) THE LENDER LOANING THE CITY OF HOUSTON HOME FUNDS AND TIRZ FUNDS TO THE PARTNERSHIP; (iii) THE LENDER LOANING THE THE HARRIS COUNTY FUNDS, COMPRISED OF HOME FUNDS, CDBG FUNDS, AND CDBG-DR FUNDS, TO THE PARTNERSHIP; AND (iv) TAKING ANY OTHER ACTION NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION

WHEREAS, the Harris County Housing Authority (the "Authority") is the recipient of the Funds (defined below) for the purpose of developing the residential property located in the City of Houston, Harris County, Texas (the "Property") whereupon Fenix Estates I, LP, a Texas limited partnership (the "Partnership") shall construct a 200-unit multifamily complex known as Fenix Estates (the "Project"); and

WHEREAS, HCHA Development Corporation, a Texas non-profit public facility corporation (the "Corporation") and instrumentality of the Authority, shall loan the Funds (defined below) for the purpose of developing the Project to the Partnership; and

WHEREAS, HCHA Redevelopment Authority, Inc., a Texas non-profit corporation (the "Corporation") and instrumentality of the Authority, is the sole member of Fenix Estates I GP, LLC, a Texas limited liability company and the sole general partner of the Partnership; and

WHEREAS, the Lender desires to enter into a loan (the "GLO Loan") in the amount of up to \$6,754,831 (the "GLO Loan Funds") of CDBG-DR funds that shall be granted from the Texas General land Office (the "GLO") to the Authority and in turn granted to the Lender, said GLO Loan Funds being so loaned from the Lender to the Partnership for the development and related costs of the Project; and

WHEREAS, the Lender desires to enter into a loan (the "City of Houston Loan") in the amount of up to \$5,950,000 of both HOME funds and TIRZ funds (collectively, the "City of Houston Loan Funds") that shall be loaned from the City of Houston to the Lender, said City of Houston Loan Funds being in turn loaned from the Lender to the Partnership for the development and related costs of the Project; and

WHEREAS, the Lender desires to enter into a loan (the "Harris County Loan") in the amount of up to \$23,536,971.86 comprised of a \$2,270,000.00 loan of Harris County HOME funds, a \$1,921,531.86 grant of Harris County CDBG funds, and a \$19,345,440.00 grant of Harris County CDBG-DR funds (collectively, the "Harris County Loan Funds") that shall each be granted from

Harris County to the Lender, said Harris County Loan Funds being so loaned from the Lender to the Partnership for the development and related costs of the Project;

**NOW THEREFORE, BE IT RESOLVED**, by the Board of Directors, that the Lender is authorized to accept the the GLO Loan Funds, the City of Houston Loan Funds, and the Harris County Loan Funds (collectively the "Funds") and to enter into related agreements, financing statements, subordinations, certifications, such other instruments or written obligations as may be desired or required by the City of Houston, Harris County, or the GLO in connection with the Funds and the Loans and all other documents and instruments executed as security for, or otherwise in connection with, the Loans (collectively, the "Grant Documents"); and

**BE IT FURTHER RESOLVED** that the Lender in its corporate capacity is authorized to enter into the GLO Loan, the City of Houston Loan, and the Harris County Loan (collectively the "Loans") with the Partnership as their borrower and the Lender as their lender, such Loans being comprised of each of the Funds; and

**BE IT FURTHER RESOLVED**, that the Lender shall accept a Promissory Note or Notes payable to the order of the Lender, financing statements, borrower certifications, and Deed of Trusts recorded against the a Project's Property; and

**BE IT FURTHER RESOLVED**, that the Lender shall enter into and execute one or more Intercreditor and Subordination Agreements among the City of Houston, Harris County, Harris County Housing Authority, Citibank, N.A., Harris County Housing Authority Public Facility Corporation, the Lender, and the Partnership, Declarations of Restrictions, certifications, such other instruments or written obligations as may be desired or required by the City of Houston, Harris County, or the GLO in connection with the Loans and all other documents and instruments executed as security for, or otherwise in connection with, the Loans (collectively, along with the Promissory Notes, financing statements, borrower certifications, and Deed of Trusts, the "Loan Documents"); and

**BE IT FURTHER RESOLVED**, that Horace Allison (the "Executing Officer"), the Secretary of the Lender, is hereby authorized, for and on behalf of the Lender, to negotiate such terms and conditions for the Loans as such Executing Officer may deem best, and to execute and deliver the Loan Documents for and on behalf of the Lender, said Loan Documents containing such terms and conditions as may be acceptable or agreeable to such Executing Officer, such acceptance and agreement to be conclusively evidenced by execution and delivery thereof by such Executing Officer; and

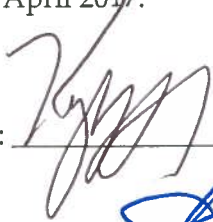
**BE IT FURTHER RESOLVED**, that the Executing Officer is hereby authorized, in the name of and on behalf of the Lender, to take such further action and to do all things that may appear in the discretion of such Executing Officer to be necessary in connection with or arising out of the Loans; and




**BE IT FURTHER RESOLVED**, that all acts, transactions, or agreements in connection with the transactions contemplated by these Resolutions that was undertaken prior to the adoption of these Resolutions by any Officer or Director of the Lender are hereby ratified, confirmed, and adopted by the Lender; and

**BE IT FURTHER RESOLVED**, that the Lender is authorized to take such other actions as the Authority or the Lender shall consider necessary or appropriate toward completion of the transactions contemplated by these Resolutions;

**PASSED**, by the Board of Directors this 10th day of April 2017.

President:  \_\_\_\_\_

Secretary:  \_\_\_\_\_