

**RESOLUTION NO. 17-01**

**RESOLUTION AUTHORIZING THE FOLLOWING ACTIONS (i) FENIX ESTATES I, LP TO ENTER INTO A GROUND LEASE WITH HARRIS COUNTY HOUSING AUTHORITY; (ii) FENIX ESTATES COMMERCIAL, LLC TO ENTER INTO A GROUND LEASE WITH THE AUTHORITY; AND (iii) TAKE ANY OTHER ACTION NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION**

**WHEREAS**, the Harris County Housing Authority (the "Authority") is the fee owner of that certain land in the City of Houston, Harris County, Texas ("Land") comprising the site for a 200-unit multifamily complex known as Fenix Estates (the "Project"); and

**WHEREAS**, HCHA Redevelopment Authority, Inc. (the "Corporation") is sole member of the sole general partner of Fenix Estates I, LP, a Texas limited partnership (the "Residential Entity"), and

**WHEREAS**, the Corporation is sole member of the managing member of Fenix Estates Commercial, LLC, a Texas limited liability company (the "Commercial Entity", and collectively along with the Residential Entity the "Owner Entities"), and

**WHEREAS**, the Authority desires to grant to the Owner Entities site control by each Owner Entity's entering into a long term ground lease and its corresponding Memorandum of Ground Lease (collectively the "Ground Lease Documents") among the Owner Entities and the Authority, the terms of which the Residential Entity is required to develop and construct the Project consisting of 200 units; and

**WHEREAS**, the Authority desires to enter into other certificates, affidavits, agreements, documents, and other writings (collectively the "Ancillary Agreements") necessary or desirable in the consummation of the transactions herein contemplated;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors that both the Residential Entity and the Commercial Entity shall enter into the Ground Lease Documents and the Ancillary Agreements; and

**BE IT FURTHER RESOLVED** that Horace Allison, the Secretary of the Corporation, (the "Executing Officer"), singularly and without joinder of any other person is hereby authorized to negotiate, review, approve and execute the Ground Lease Documents, all on such terms and containing such provisions as the Executing Officer shall deem appropriate or necessary, and the approval of the terms of each such instrument herein described by the Executing Officer shall be conclusively evidenced by her or his execution and delivery thereof; and

**BE IT FURTHER RESOLVED** that the Executing Officer singularly and without joinder of any other person is hereby authorized to negotiate, review, approve, and execute all Ancillary Agreements as the Executing Officer shall deem to be necessary or desirable in the consummation of the transactions herein contemplated; and

**BE IT FURTHER RESOLVED**, that the Board of Directors hereby approves and authorizes the execution, on behalf of the Corporation, Fenix Estates I GP, LLC, Fenix Estates Commercial MM, LLC, and the Owner Entities, of the Ground Lease Documents and the Ancillary Agreements, all in form and substance approved by the Executing Officer, his approval of each such instrument to be conclusively evidenced by his signature thereon, and all actions taken as of the date hereof in connection with the actions contemplated herein are ratified; and

**BE IT FURTHER RESOLVED**, that all acts, transactions, or agreements undertaken prior hereto by any officer of the Corporation, or his designee, in connection with the foregoing matters, including but not limited to the Ground Lease Documents or the Ancillary Agreements, are hereby ratified and confirmed as the valid actions of the Corporation, Fenix Estates I GP, LLC, Fenix Estates Commercial MM, LLC, or the Owner Entities, effective as of the date such actions were taken; and

**BE IT FURTHER RESOLVED**, that the Corporation is authorized to take such other actions as the Corporation or Authority shall consider necessary, convenient, 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. 17-02

**RESOLUTION APPROVING AND RATIFYING THE FOLLOWING ACTIONS: (i) THE ADMISSION OF AN INVESTOR LIMITED PARTNER AND A SPECIAL LIMITED PARTNER TO FENIX ESTATES I, LP (THE "PARTNERSHIP"), (ii) FOR FENIX ESTATES I GP, LLC (THE "GENERAL PARTNER") TO ENTER INTO AN AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT FOR THE PARTNERSHIP, AND (iii) TAKE ANY OTHER ACTION NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION**

**WHEREAS**, HCHA Redevelopment Authority, Inc., a Texas non-profit corporation (the "Corporation") and instrumentality of the Harris County Housing Authority, is the sole member of Fenix Estates I GP, LLC, a Texas limited liability company (the "General Partner"), a Texas limited liability company; and the General Partner is the sole general partner of Fenix Estates I, LP, a Texas limited partnership (the "Partnership") formed to control, own, maintain, and lease a certain 200-unit multifamily complex in the City of Houston, Harris County, Texas known as Fenix Estates (the "Project"); and

**WHEREAS**, the Corporation is the sole limited partner of the Partnership (the "Initial Limited Partner"); and

**WHEREAS**, RBC Tax Credit Equity, LLC, an Illinois limited liability company (the "Investment Limited Partner"), and RBC Tax Credit Manager II, Inc., a Delaware corporation (the "Special Limited Partner"), are being admitted into the Partnership as its investment limited partner and special limited partner respectively; and

**WHEREAS**, the Initial Limited Partner is withdrawing from the Partnership; and

**WHEREAS**, the Partnership desires to enter into a certain Development Agreement (the "Development Agreement") with Fenix Estates Development, LLC, a Texas limited liability company (the "Developer"), for the development of the Project; and

**WHEREAS**, the General Partner and Corporation desire to enter into a Guaranty in conjunction with the Amended Partnership Agreement (as defined hereafter) for the benefit of the Investment Limited Partner, to guaranty certain obligations of the General Partner, the Partnership, and the Developer (the "Guaranty");

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Directors, that in connection with the transactions contemplated by these Resolutions, the Corporation, in its corporate capacity and also in its capacity as the sole member of Fenix Estates I GP, LLC and in its capacity as the sole general partner of Fenix Estates I, LP, hereby approves the admission of

Investment Limited Partner and Special Limited Partner (collectively the "Limited Partners") as limited partners to the Partnership and the withdrawal of the Initial Limited Partner from the Partnership; and

**BE IT FURTHER RESOLVED**, that the form, terms, and provisions of the Amended and Restated Limited Partnership Agreement of the Partnership dated about or as of the 27th day of April, 2017 (the "Amended Partnership Agreement") with respect to the admission of the Limited Partners to the Partnership, in conjunction with the closing of the construction loan and bond financing for the Fenix Estates project, along with a General Partner Certificate, Purchase Option and Right of First Refusal Agreement, the Guaranty, Post-Closing Agreement, and Cost Sharing Agreement (the General Partner Certificate, Purchase Option and Right of First Refusal Agreement, the Guaranty, the Post-Closing Agreement, and the Cost Sharing Agreement collectively referred to as the "Project Documents"), and any required affidavits, certifications, consents, and/or agreements in connection with the Amended Partnership Agreement, and all other documents, instruments, and other writings of every nature whatsoever necessary or desirable to effectuate the capitalization of the Partnership (collectively, along with the Amended Partnership Agreement, the Project Documents, and the Development Agreement, the "Partnership Documents") are hereby in each and every respect approved, ratified, and confirmed, and each and every transaction effected or to be effected pursuant to, and in substantial accordance with, the terms of the Partnership Documents are hereby in each and every respect approved, ratified, and confirmed; and

**BE IT FURTHER RESOLVED**, that the General Partner and Corporation shall enter into the Guaranty; and

**BE IT FURTHER RESOLVED**, that any such other actions necessary, convenient, or appropriate in order to carry out these Resolutions are hereby authorized, approved, ratified, and confirmed; and

**BE IT FURTHER RESOLVED**, that Corporation, the sole member of the General Partner, hereby adopts the these Resolutions, individually on behalf of itself, on behalf of the General Partner, and on behalf of the Partnership; and

**BE IT FURTHER RESOLVED**, that Horace Allison, the Secretary of the Corporation and a Manager of the General Partner, or Paul Curry (each individual an "Executing Officer"), the Finance Director of Harris County Housing Authority and a Manager of the General Partner, individually and without joinder of the other, has been and hereby is authorized and directed, as the act and deed of the Corporation, the sole member of the General Partner, the sole general partner of the Partnership, to execute and deliver the Partnership Documents, and all other documents as may be necessary or desirable to consummate the actions described in the preceding Resolution and in the Partnership Documents, on behalf of the Corporation, the General Partner, and the Partnership, as well as such other written instruments or obligations

that the Partnership and/or General Partner may be required to execute by the Limited Partners, in connection with the aforesaid events and transactions, containing such terms and conditions as are acceptable to the Partnership (collectively the "Closing Documents"); and

**BE IT FURTHER RESOLVED**, that the Executing Officer is authorized (i) to negotiate definitive terms (not inconsistent with the terms described above) of the Closing Documents, and (ii) to take such other actions for the General Partner, acting for itself or in a representative capacity as identified in these Resolutions on behalf of the Partnership, as the Executing Officer shall consider appropriate toward completion of the transactions contemplated by these Resolutions or performance of the obligations of the Partnership or the General Partner under the Closing Documents, and any other documents and agreements executed in connection with the admission of the Investment Limited Partner and Special Limited Partner and the withdrawal of the Initial Limited Partner; and

**BE IT FURTHER RESOLVED**, that any action by the Executing Officer of the General Partner, to do and perform, or cause to be done and performed, in the name and on behalf of the General Partner in its own capacity or as the general partner of the Partnership, or the execution and delivery, or causing to be executed and delivered, of the Closing Documents, in the name and on behalf of the Corporation, the General Partner, and/or the Partnership, as they or any of them may deem to be necessary or advisable in order to carry into effect the intent of the foregoing Resolutions or in order to comply with the requirements of the Closing Documents, are hereby approved, ratified, and confirmed; and

**BE IT FURTHER RESOLVED**, that whenever the approval or satisfaction of the Corporation, the Harris County Housing Authority, the General Partner, or the Partnership is required in connection with any document, item, or matter referred to in these Resolutions, such approval or satisfaction shall be conclusively signified and evidenced by an Executing Officer's execution of such document or of any document relating to such item or matter; and

**BE IT FURTHER RESOLVED**, that the Limited Partners and Developer are hereby authorized to rely upon these Resolutions, and upon any certificate of the sole member of the General Partner with respect thereto until receipt of actual written notice of the revocation thereof; and

**BE IT FURTHER RESOLVED**, that to the extent any of the actions authorized by these Resolutions have already been taken by, or on behalf of, the Corporation, the General Partner, and/or the Partnership, such actions are hereby ratified and confirmed as the valid actions of the Corporation, the General Partner, and/or the Partnership, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the Corporation, the General Partner, and/or the Partnership are authorized to take such other actions as the Corporation or Authority shall consider necessary, convenient, 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 AND RATIFYING ACTIONS IN CONNECTION WITH THE FINANCING FOR THE FENIX ESTATES PROJECT: (i) FENIX ESTATES I, LP (THE "PARTNERSHIP") TO ENTER INTO A LOAN FROM CITIBANK, N.A. (THE "LENDER") AND (ii) TAKE ANY OTHER ACTION NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION**

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

**WHEREAS**, the Corporation is the sole member of Fenix Estates Commercial MM, LLC, a Texas limited liability company (the "Managing Member"), a Texas limited liability company; and the Managing Member is the sole managing member of Fenix Estates Commercial MM, LLC, a Texas limited liability company (the "Commercial Owner"); and

**WHEREAS**, the Partnership desires to enter into a construction loan in the amount of up to \$25,000,000.00 (the "Loan") from Citibank, N.A., a national banking association (the "Lender"), in conjunction with the Bonds described below, for the development and related costs of a certain property located in the City of Houston, Harris County, Texas (the "Property") whereon the construction of a 200-unit multifamily complex known as Fenix Estates (the "Project") is planned; and

**WHEREAS**, in connection with the contemplated Loan transaction, the Partnership, the General Partner, the Managing Member, the Commercial Owner, and the Corporation are required to enter into various documents which will evidence the Loan, including, but not limited to, Multifamily Notes, Multifamily Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing, Construction Funding Agreement, Assignment of Management Agreement, Assignment of Equity Interests, Pledge and Security Agreement, Replacement Reserve Agreement, Borrower's Affidavit and Certificate, Financing Statement(s), Completion and Repayment Guaranty, Exceptions to Non-Recourse Guaranty, Notice of Final Agreement, Assignment and Subordination of Developer Fees, Pledge and Security Agreement (Residential Borrower), Contractor's Agreement and Consent, Architect Agreement and Certificate, one or more Intercreditor and Subordination Agreements, Certificate of the Manager, any further guaranty agreements, and any commitment letters, affidavits, financing statements, certifications, consents, indemnifications, authorizing resolutions, and various other loan documentation as may be required by the Lender in connection with the Loan (collectively, all of such loan and security documents are hereinafter referred to as the "Loan Documents"); and

**WHEREAS**, in connection with the contemplated Loan transaction, the Partnership, the General Partner, the Managing Member, the Commercial Owner, and the Corporation are also required to enter into corresponding bond documents of up to **\$25,000,000.00 (the aggregate of up to \$20,000,000.00 tax exempt notes and up to \$5,000,000.00 taxable notes)** in conjunction with 4% tax credits, including, but not limited to the \$25,000,000.00 Harris County Housing Authority Public Facility Corporation Multifamily Housing Governmental Notes (Fenix Estates) Series 2017 consisting of \$20,000,000 Series 2017A and \$5,000,000 Taxable Series 2017B (the "Bonds"), Borrower Loan Agreement, Land Use Restriction Agreement, General and No-Litigation Certificate of the Partnership, Certificate of Sole Member of General Partner, General and No-Litigation Certificate of Commercial Owner, Certificate of Sole Member of Managing Member, Assignment of Leasehold Multifamily Deed of Trust and Loan Documents (Residential), Leasehold Multifamily Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (Commercial), Assignment of Leasehold Multifamily Deed of Trust and Loan Documents (Residential), Assignment of Leasehold Multifamily Deed of Trust and Loan Documents (Commercial), any letters, affidavits, certifications, consents, indemnifications, financing statements, and various other documentation as may be required by the issuer or the trustee in connection with the Bonds (collectively, all such documents are hereinafter referred to as the "Bond Documents") for further financing the Project;

**NOW THEREFORE, BE IT RESOLVED**, by the Board of Directors, that the Corporation, in connection with the transactions contemplated by these Resolutions, in its corporate and individual capacity and also in its capacity as the sole member of the General Partner and in turn in its capacity as the sole general partner of the Partnership, and in its capacity as the sole member of the Managing Member and in turn in its capacity as the sole managing member of the Commercial Owner, is authorized and directed (a) to enter into the Loan and the Bonds, (b) to negotiate the terms of the Loan and the Bonds, (c) to execute, and/or to enter into, as necessary, each of Loan Documents and the Bond Documents (collectively, the "Closing Documents"), and (d) to take such other and further actions and to execute and to enter into such Closing Documents and such contracts, agreements, instruments, and amendments thereof in such form and such provisions as the General Partner or the Managing Member may deem appropriate in order to deal with the development of the Project; and

**BE IT FURTHER RESOLVED** that the Corporation shall enter into the Completion and Repayment Guaranty, Exceptions to Non-Recourse Guaranty; and

**BE IT FURTHER RESOLVED** that the form, terms, and provisions of the Closing Documents and such other documents as contemplated thereby are hereby in each and every respect authorized, approved, ratified, and confirmed; and



**BE IT FURTHER RESOLVED** that the authorization of the Corporation to enter into the Loan Documents and that execution and delivery of the Closing Documents, in the name and on behalf of the Corporation, the General Partner, the Managing Member, the Commercial Owner, and the Partnership, by Horace Allison, the Secretary (the "Executing Officer") of the Corporation, individually and without the joinder of any other person, in the form as so executed and delivered, is hereby authorized, approved, ratified, and confirmed; and

**BE IT FURTHER RESOLVED** that the execution and delivery by the Executing Officer of any of the aforesaid agreements, documents, and instruments authorized in the foregoing Resolutions and the taking by the Executing Officer of any acts in any way related to the transactions contemplated by the foregoing Resolutions and such agreements, documents, and instruments, shall be conclusive evidence of his approval thereof and of his authority to execute and deliver such agreements, documents, and instruments and to take and perform such acts in the name and on behalf of the Corporation, the General Partner, the Managing Member, the Commercial Owner, and/or the Partnership, as the case may be; and

**BE IT FURTHER RESOLVED** that the Executing Officer is hereby authorized and directed for and on behalf of, and as the act and deed of the Corporation, the General Partner, and the Partnership, to execute all of the Loan Documents and any other documents and agreements executed in connection with the transactions contemplated hereby; and

**BE IT FURTHER RESOLVED** that the Executing Officer is authorized (i) to negotiate definitive terms (not inconsistent with the terms described above) of the Closing Documents, and (ii) to take such other actions for the Corporation, General Partner, the Managing Member, the Commercial Owner, and/or Partnership, as applicable, as the Executing Officer considers appropriate toward completion of the transactions contemplated by these Resolutions or performance of the obligations of the Corporation, General Partner, the Managing Member, the Commercial Owner, and/or Partnership, as applicable, under the Closing Documents and any other documents and agreements executed in connection with the transactions contemplated hereby; and

**BE IT FURTHER RESOLVED**, that to the extent any of the actions authorized by these Resolutions have already been taken, such actions are hereby ratified and confirmed as the valid actions of the Corporation, the General Partner, the Managing Member, the Commercial Owner, and/or the Partnership, as the case may be, effective as of the date such actions were taken; and

**BE IT FURTHER RESOLVED**, that the Corporation is authorized to take such other actions as the Corporation or Authority shall consider necessary, convenient, 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. 17-04**

**RESOLUTION APPROVING AND RATIFYING ACTIONS IN CONNECTION WITH FINANCING FOR THE FENIX ESTATES PROJECT: (i) FENIX ESTATES I, LP (THE "PARTNERSHIP") ENTERING INTO A LOAN FROM HCHA DEVELOPMENT CORPORATION (THE "LENDER"), OF CDBG-DR FUNDS GRANTED BY THE TEXAS GENERAL LAND OFFICE; (ii) THE PARTNERSHIP ENTERING INTO A LOAN FROM THE LENDER, OF THE CITY OF HOUSTON HOME AND TIRZ FUNDS; (iii) THE PARTNERSHIP ENTERING INTO A LOAN FROM THE LENDER, OF THE HARRIS COUNTY FUNDS COMPRISED OF HOME FUNDS, CDBG FUNDS, AND CDBG-DR FUNDS; AND (iv) TAKE ANY OTHER ACTION NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION**

WHEREAS, HCHA Redevelopment Authority, Inc., a Texas non-profit corporation (the "Corporation") and instrumentality of the Harris County Housing Authority (the "Authority"), is the sole member of Fenix Estates I GP, LLC, a Texas limited liability company (the "General Partner"); and the General Partner is the sole general partner of Fenix Estates I, LP, a Texas limited partnership (the "Partnership"), which controls the residential property located in the City of Houston, Harris County, Texas (the "Property") whereupon the Partnership shall construct a 200-unit multifamily complex known as Fenix Estates (the "Project"); and

WHEREAS, the Partnership and the Corporation desire 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 HCHA Development Corporation (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 Partnership and the Corporation desire 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 Partnership and the Corporation desire 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 Corporation, in its corporate and individual capacity and also in its capacity as the sole member of the General

Partner and in turn in its capacity as the sole general partner of the Partnership, 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 GLO Loan Funds, the City of Houston Loan Funds, and the Harris County Loan Funds; and

**BE IT FURTHER RESOLVED**, that the Corporation, the General Partner, and the Partnership shall enter into and execute a Promissory Note or Notes payable to the order of the Corporation, Deed of Trusts against the a Project, 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, financing statements, subordinations, certifications, such other instruments or written obligations of the Corporation or of the Partnership as may be desired or required by the City of Houston, Harris County, the Lender, 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, the "Loan Documents"); and

**BE IT FURTHER RESOLVED**, that the Corporation shall enter into the certain Attachment G Guaranty of Completion of Improvements Pursuant to Loan Agreement in favor of the City of Houston to guarantee of certain obligations of HCHA Development Corporation and the Partnership in conjunction with a certain Loan Agreement among the City of Houston, HCHA Development Corporation, and the Partnership; 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, the Genreal Partner, and the Partnership, 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 Corporation, the Genreal Partner, and the Partnership, 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 Corporation, the Genreal Partner, and the Partnership, 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 Corporation are hereby ratified, confirmed, and adopted by Corporation; and

BE IT FURTHER RESOLVED, that the Corporation, the Genreal Partner, and the Partnership are 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. 17-05**

**RESOLUTION APPROVING AND RATIFYING THE FOLLOWING ACTIONS IN CONENCTION WITH THE FENIX ESTATES PROJECT: (i) FENIX ESTATES DEVELOPMENT, LLC TO ENTER INTO THE DEVELOPMENT AGREEMENT AND OTHER AGREEMENTS FOR THE FENIX ESTATES PROJECT; AND (ii) TAKE ANY OTHER ACTION NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION**

**WHEREAS**, HCHA Redevelopment Authority, Inc., a Texas non-profit corporation (the "Corporation") and instrumentality of the Harris County Housing Authority, is the sole member of Fenix Estates Development, LLC, a Texas limited liability company (the "Developer"), formed to develop a certain 200-unit multifamily complex in the City of Houston, Harris County, Texas known as Fenix Estates (the "Project"); and

**WHEREAS**, the Developer desires to enter into a certain Development Agreement with Fenix Estates I, LP (the "Partnership") for the development of the Project, said Development Agreement (the "Equity Development Agreement") being an attachment to and a part of the Amended and Restated Agreement of Limited Partnership for the Partnership; and

**WHEREAS**, the Developer desires to enter into a certain Development Agreement (the "Office Development Agreement") with Fenix Estates Commercial, LLC, a Texas limited liability company (the "Office Owner"), for the development of the office space within the Project; and

**WHEREAS**, RBC Tax Credit Equity, LLC, an Illinois limited liability company (the "Investment Limited Partner"), and RBC Tax Credit Manager II, Inc., a Delaware corporation (the "Special Limited Partner"), are investment limited partner and special limited partner, respectively, of the Partnership; and

**WHEREAS**, the Developer desires to enter into a certain Guaranty for the benefit of the Investment Limited Partner, in conjunction with the Amended and Restated Agreement of Limited Partnership for the Partnership, to guaranty certain obligations of the General Partner, the Partnership, and the Developer (the "Equity Guaranty"); and

**WHEREAS**, the Developer desires to enter into a certain Attachment G Guaranty of Completion of Improvements Pursuant to Loan Agreement (the "City Guaranty") in favor of the City of Houston to guarantee of certain obligations of HCHA Development Corporation and the Partnership in conjunction with a certain Loan Agreement among the City of Houston, HCHA Development Corporation, and the Partnership; and

WHEREAS, the Developer desires to enter into a certain Assignment and Subordination of Developer Fees, Pledge and Security Agreement (Residential Borrower) among the Developer, the Partnership, and Citibank, N.A. (the "Lender");

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors, that in connection with the transactions contemplated by these Resolutions, the Corporation, in its corporate capacity and also in its capacity as the sole member of Fenix Estates Development, LLC, hereby approves the Equity Development Agreement, the Office Development Agreement, the Equity Guaranty, the City Guaranty, and the Assignment and Subordination of Developer Fees, Pledge and Security Agreement (Residential Borrower) and all other documents as may be necessary or desirable to consummate the actions described in the following Resolutions as well as such other written instruments or obligations that the Developer may be required to execute by the Limited Partners, the Lender, or the Authority, in connection with the aforesaid events and transactions, containing such terms and conditions as are acceptable to the Developer (collectively the "Closing Documents"); and

BE IT FURTHER RESOLVED, that any such other actions necessary, convenient, or appropriate in order to carry out these Resolutions are hereby authorized, approved, ratified, and confirmed; and

BE IT FURTHER RESOLVED, that Corporation, the sole member of the Developer, hereby adopts these Resolutions, individually on behalf of itself, on behalf of the Developer; and

BE IT FURTHER RESOLVED, that Corporation, the sole member of Fenix Estates Commercial MM, LLC, the managing member of the Office Owner, hereby adopts the these Resolutions, individually on behalf of itself, on behalf of the Office Owner; and

BE IT FURTHER RESOLVED, that Horace Allison, the Secretary of the Corporation and a Manager of the Developer, or Paul Curry (each individual an "Executing Officer"), the Finance Director of Harris County Housing Authority, a Manager of the Developer, and a Manager of the Managing Member of the Office Owner, individually and without joinder of the other, has been and hereby is authorized and directed, as the act and deed of the Corporation, the sole member of the Developer and the sole member of the Managing Member of the Office Owner, to execute and deliver the Closing Documents; and

BE IT FURTHER RESOLVED, that the Executing Officer is authorized (i) to negotiate definitive terms (not inconsistent with the terms described above) of the Closing Documents, and (ii) to take such other actions for the Developer as the Executing Officer shall consider appropriate toward completion of the transactions contemplated by these Resolutions or performance of the obligations of the Developer under the Closing Documents; and

**BE IT FURTHER RESOLVED**, that any action by the Executing Officer of the Developer, to do and perform, or cause to be done and performed, in the name and on behalf of the Developer or the execution and delivery, or causing to be executed and delivered, of the Closing Documents, in the name and on behalf of the Corporation and/or the Developer, as they or any of them may deem to be necessary or advisable in order to carry into effect the intent of the foregoing Resolutions or in order to comply with the requirements of the Closing Documents, are hereby approved, ratified, and confirmed; and

**BE IT FURTHER RESOLVED**, that whenever the approval or satisfaction of the Corporation, the Harris County Housing Authority, or the Developer is required in connection with any document, item, or matter referred to in these Resolutions, such approval or satisfaction shall be conclusively signified and evidenced by an Executing Officer's execution of such document or of any document relating to such item or matter; and

**BE IT FURTHER RESOLVED**, that the Limited Partners and the Partnership are hereby authorized to rely upon these Resolutions, and upon any certificate of the sole member of the Developer with respect thereto until receipt of actual written notice of the revocation thereof; and

**BE IT FURTHER RESOLVED**, that to the extent any of the actions authorized by these Resolutions have already been taken by, or on behalf of, the Corporation and/or the Developer, such actions are hereby ratified and confirmed as the valid actions of the Corporation and/or the Developer, effective as of the date such actions were taken; and

**BE IT FURTHER RESOLVED**, that the Corporation and/or the Developer are authorized to take such other actions as the Corporation or Authority shall consider necessary, convenient, 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: \_\_\_\_\_

