



RESOLUTION NO. 26-02

RESOLUTION APPROVING AN, AUTHORIZING THE SALE BY HCHA REDEVELOPMENT AUTHORITY (THE "CORPORATION") OF THE LIMITED PARTNER INTERESTS IN TX Bammel HOUSING, L.P (THE "PARTNERSHIP"), THE OWNER OF HERITAGE ESTATES, A 210-UNIT AFFORDABLE MULTIFAMILY DEVELOPMENT FOR SENIORS (THE "PROJECT"), TO ARTISAN AMERICAN, AND THE EXECUTION AND DELIVERY OF ALL REQUIRED DOCUMENTS THEREFOR

WHEREAS, the Corporation and the Partnership are sponsored affiliates of the Harris County Housing Authority (the "Authority"); and

WHEREAS, the Authority is the fee owner of that certain real property located at 10335 Old Bammel N. Houston Road, Houston, TX 77086, upon which the Property is located;

WHEREAS, the Corporation is the limited partner in the Partnership desires to sale its limited partner interest (the "Interest") in the Partnership to Artisan American, or its designee (the "Purchaser") for \$12,750,000.00 (the "Purchase Price") on the terms set forth in the Letter of Intent attached hereto as Exhibit A (the "LOI");

WHEREAS, the executive staff of the Authority ("Staff") has determined that it was in the best interest of the Partnership, the Project, the Corporation, and the Authority for the Corporation to (i) sale the limited partnership interests to the Purchaser for the Purchase Price and (ii) execute those certain Purchase and Sale Agreement, Assignment and Assumption Agreement, Amended and Restated Agreement of Limited Partnership of the Partnership, and any other document reasonably necessary to consummate the transactions contemplated herein (the "Transaction Documents") and cause the Purchaser to be admitted as a limited partner in the Partnership;

NOW, THEREFORE, the Authority hereby adopts the following resolutions on behalf of itself at a duly called meeting, and

IT IS HEREBY RESOLVED, that the Board of Commissioners of the Authority hereby approves the sale of the Interest for the Purchase Price and the execution and delivery of the Transaction Documents; and it is further


RESOLVED, that the authorization of the Authority to enter into the Transaction Documents to which the Authority is a party, or which the signature of the Executive Officer is required, and that execution and delivery thereof, by Horace Allison in his capacity as Interim Executive Director of the Authority, acting alone with the joinder of the other person (the "Executing Officer") is hereby approved, ratified, and confirmed; and it is further

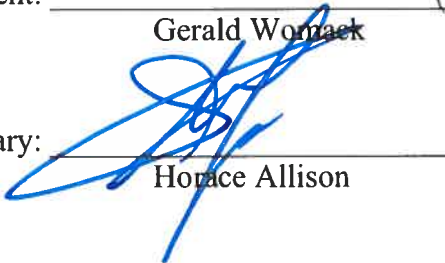
RESOLVED, that any Executing Officer is hereby authorized and directed for and on behalf of, and as the act and deed of the Authority, to take such other action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance of the transactions contemplated by these Resolutions, as the Executing Officer shall deem to be necessary or desirable, and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of the Corporation; and it is further

RESOLVED, that the past lawful actions of the Staff related to these Resolutions, taken on behalf of the Authority, are hereby ratified, approved, and adopted.

This resolution shall be in full force and effect from and upon its adoption.

PASSED, by the Board of Commissioners this 28th day of January 2026.

President: 
Gerald Wornack

Interim Secretary: 
Horace Allison