



RESOLUTION NO. 23-20

**RESOLUTION BY THE HARRIS COUNTY HOUSING AUTHORITY
(THE "AUTHORITY") APPROVING AND RATIFYING ACTIONS IN
CONNECTION WITH THE FINANCING FOR THE ARBOR AT
WAYFOREST PROJECT: (i) FOR ARBOR AT WAYFOREST, L.P.
(THE "PARTNERSHIP") TO ENTER INTO A PERMANENT LOAN
FROM CITIBANK, N.A., AND (ii) SUCH OTHER ACTIONS
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 HCHA Wayforest 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 Arbor at Wayforest, L.P., a Texas limited partnership (the "Partnership"); and

WHEREAS, the Partnership, in order to finance a certain multifamily complex known as The Arbor at Wayforest (the "Project"), has entered into (a) various bond documents including, but not limited to, the Harris County Housing Authority Public Facility Corporation Multifamily Governmental Note (Arbor at Wayforest) Series 2020A (the "Bonds"), as well as (b) a construction loan from Bank of America, N.A., a national banking association ("Bank of America"), memorialized in tax-exempt loan documents in conjunction with the Bonds and in taxable loan documents (collectively, the "Construction Loan"); and

WHEREAS, the Authority desires for the Partnership to enter into a \$14,000,000.00 loan (the "Permanent Loan") from Citibank, N.A., a national banking association (the "Lender"), for the permanent loan financing of the Project; and

WHEREAS, in connection with the contemplated Permanent Loan transaction, the Authority, the Partnership, the General Partner, and the Corporation are required to enter into various documents which will evidence the Permanent Loan, as well as documentation relating to the Bonds and the Construction Loan, including, but not limited to, an Assignment of Construction Deed of Trust, Note and Loan Documents (for the tax-exempt loan), an Assignment of Deed of Trust, Release of Landlord's Agreement and Estoppel Certificate (for the tax-exempt loan), Release of Landlord's Agreement and Estoppel Certificate (for the taxable loan), Release of Construction Deed of Trust (for the taxable loan), Release of Forward Commitment Fee Deed of Trust, Terminations of UCC-1 Financing Statements, Loan Covenant Agreement, an Amended and Restated Multifamily Note, an Amended and Restated Leasehold Deed of Trust, an Agreement of Environmental Indemnification, an Assignment of Management Agreement,

Replacement Reserve Agreement, a Ground Lessor's Estoppel Certificate, an Amended and Restated Funding Loan Agreement, an Amended and Restated Borrower Loan Agreement, and any related document related to the Permanent Loan or related to the conversion of the Construction Loan, including assignments, commitment letters, affidavits, financing statements, certifications, consents, indemnifications, authorizing resolutions, and various other loan documentation as may be required by the Lender, Bank of America, or Wilmington Trust, National Association in connection with the Permanent Loan and the conversion of the Construction Loan (collectively, all of such loan and security documents are hereinafter referred to as the "Loan Documents").

NOW THEREFORE, BE IT RESOLVED, by the Board of Commissioners, that Melissa Quijano, the Secretary and Vice President of the Corporation and the Acting Executive Director/CEO of the Authority or Paul Curry, a Manager of the General Partner (each individual an "Executing Officer"), individually and without joinder of the other, is authorized and directed, for and on behalf of the Authority, the Corporation, the General Partner, and/or the Partnership, as applicable, (a) to enter into the Permanent Loan, (b) to negotiate the terms of the Permanent Loan and of the conversion of the Construction Loan, (c) to execute, and/or to enter into, as necessary, each of Loan Documents, and (d) to take such other and further actions and to execute and to enter into such Loan Documents and such contracts, agreements, instruments, and amendments thereof in such form and such provisions as may be deemed appropriate in order to deal with the financing of the Project; and

BE IT FURTHER RESOLVED that the form, terms, and provisions of the Loan 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 Authority, the Corporation, the General Partner, and the Partnership to enter into the Loan Documents and that execution and delivery thereof, in the name and on behalf of the Authority, the Corporation, the General Partner, and the Partnership, by any Executing Officer, 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 Authority, the Corporation, the General Partner, 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 Authority, 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 Loan Documents, and (ii) to take such other actions for the Authority, the Corporation, General Partner, 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 Authority, the Corporation, General Partner, and/or Partnership, as applicable, under the Loan 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 Authority, the Corporation, the General Partner, 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 Authority 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.

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PASSED, by the Board of Commissioners this 19th day of April 2023.

Chairman: 

Secretary: 