



Louisiana Housing Corporation

The following resolution was offered by Board Member Elton M. Lagasse and seconded by Board Vice-Chairwoman Jennifer Vidrine:

RESOLUTION

A resolution approving changes to Bastion Phase II (1917 Mirabeau Avenue 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 Bastion Phase II has submitted a request to approve a material changes to the project including decreasing the number of units to twenty (20) units from forty (40) units, exceeding the per unit development costs limits and waiving the point requirement for the project costs to be less than 10% of the development costs limits established by the 2016 Qualified Allocation Plan; and

WHEREAS, the staff of the Corporation has processed the request for Bastion Phase II in accordance with the Qualified Allocation Plan and is prepared, based upon the review of the request, to recommend approval of the request to reduce the number of units to twenty (20), exceed the total development costs limits and waive the point requirement for the project costs to be less than 10% of the QAP total development costs limits, and waive any penalties related to having more than one material change to the project:

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

SECTION 1. Bastion Phase II (the "Project") request to reduce the number of project units, exceed the development costs limits, waive the point requirement for the project costs to be less than

10% of the QAP total development costs limits and waive any penalties related to having more than one material change to the project 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:

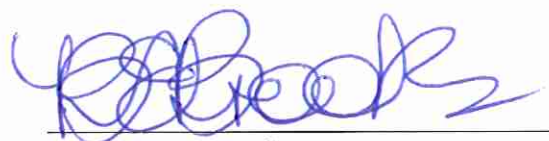
YEAS: Lloyd S. Spillers, Jennifer Vidrine, Michael T. Anderson, Thomas L. Enright (obo State Treasurer Ron J. Henson), Tammy P. Earles, Elton M. Lagasse, Willie Rack, Donald B. Vallee., Gillis R. Windham.

NAYS: None.

ABSENT: Larry Ferdinand, Nancy T. Montoya.

And the resolution was declared adopted on this, 12th day of April 2017.


Chairman



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 April 12, 2017, entitled, "A resolution approving changes to Bastion Phase II (1917 Mirabeau Avenue 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".

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 12th day of April 2017.


Secretary

(SEAL)

