

VICTORY STREET PUBLIC FACILITY CORPORATION
2640 Fountain View Drive ♦ Houston, Texas 77057

BOARD OF DIRECTORS MEETING

TUESDAY, JUNE 14, 2022

**3:45 pm OR UPON ADJOURNMENT OF THE HHA FOUNTAINVIEW PFC
BOARD MEETING**

**Clayton Homes
1919 Runnels, Houston TX 77003**

AGENDA

- I. Call to Order
- II. Roll Call
- III. Approval of April 19, 2022 Minutes
- IV. New Business

Resolution No. 22-02: Authorizing Victory Street Public Facility Corporation's issuance, sale and delivery of its Multifamily Housing Revenue Bonds (800 Middle), Series 2022A and Multifamily Housing Revenue Bonds (800 Middle), Taxable Series 2022B.

- V. Adjournment

VICTORY STREET PUBLIC FACILITY CORPORATION

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

MINUTES OF THE VICTORY STREET PUBLIC FACILITY CORPORATION BOARD OF DIRECTORS MEETING TUESDAY, April 19, 2021

A Meeting of the Board of Directors of the Victory Street Public Facility Corporation was held on Tuesday, April 19, 2022, at the Houston Housing Authority's Central Office located at 2640 Fountain View, Houston, Texas 77057.

Chair Snowden called the meeting to order at 5:19 p.m. Secretary Northern called the roll and Chair Snowden declared a quorum present.

Present: LaRence Snowden, Director (Chair)
Kristy Kirkendoll, Director
Kris Thomas, Director
Stephanie A.G. Ballard, Director
Andrea Hilliard Cooksey, Director
David A. Northern, Sr., Secretary

Absent: Dr. Max A. Miller, Jr., Director
Guillermo "Will" Hernandez, Director

ELECTION OF BOARD OFFICERS

Secretary Northern conducted the election process for the position of President & Chairman.

Director Cooksey nominated LaRence Snowden. There were no other nominations. All voted in favor of re-electing Director Snowden to the position of President.

President Snowden conducted the election process for the position of Vice President.

Director Thomas nominated Director Kirkendoll. There were no other nominations. All voted in favor of re-electing Director Kirkendoll as Vice President.

APPROVAL OF MINUTES

Director Snowden stated the Board has had an opportunity to review the October 19, 2021 VSPFC Board of Directors meeting minutes. He asked for a motion to adopt the October 19, 2021 meeting minutes.

Director Cooksey moved to approve the minutes for the October 19, 2021 VSPFC Board of Directors meeting. Director Kirkendoll seconded the motion.

Director Snowden asked if there is any discussion or objection to the October 19, 2021 Board of Directors meeting minutes. Having none, the minutes are adopted.

Director Snowden said we will now move into our new business.

NEW BUSINESS

Resolution No. VSPFC 22-01: Consideration and/or action to authorize the issuance of bonds to provide financing for a multifamily residential rental development for persons of low income at the apartment community known as Brookside Gardens Apartments located at or about 3525 S Sam Houston Parkway, E., Houston, TX 77047 and to prescribe certain terms and conditions of such bonds, and to take all necessary steps to file an application for allocation of private activity bonds with the Texas Bond Review Board.

Chair Snowden asked for a motion to approve Resolution No. VSPFC 22-01.

Director Thomas moved to approve Resolution No. VSPFC 22-01. Director Kirkendoll seconded the motion.

Director Snowden asked if there is any discussion or objection to Resolution No. VSPFC 22-01. Having none, Resolution No. VSPFC 22-01 is adopted.

ADJOURNMENT

President Snowden stated, this concludes our business in this meeting and declared the meeting adjourned at 5:23 p.m.

VICTORY STREET PUBLIC FACILITY CORPORATION

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REQUEST FOR BOARD AGENDA ITEM

- Brief Description of Proposed Item** - Authorizing Victory Street Public Facility Corporation's issuance, sale and delivery of its Multifamily Housing Revenue Bonds (800 Middle), Series 2022A and Multifamily Housing Revenue Bonds (800 Middle), Taxable Series 2022B.
- Date of Board Meeting:** June 14, 2022
- Proposed Board Resolution:**

Resolution: Authorizing the issuance, sale and delivery of Multifamily Housing Revenue Bonds (800 Middle), Series 2022A and Multifamily Housing Revenue Bonds (800 Middle), Taxable Series 2022B; authorizing the execution and delivery of documents and instruments necessary to carry out the financing of such multifamily residential rental development; and containing other provisions relating to the subject.

4. **Department Head Approval** Signature _____ Date: _____

5. **Statement regarding availability of funds by VP of Fiscal Operations**

Funds Budgeted and Available Yes No Source Third Party Funding

6. **Approval of President & CEO** DocuSigned by: _____ 6/8/2022
David A. Northern Sr.
9590158914704AA... Signature _____ Date : _____

VICTORY STREET PUBLIC FACILITY CORPORATION

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

MEMORANDUM

TO: VSPFC BOARD OF DIRECTORS
FROM: DAVID A. NORTHERN, SR., SECRETARY
SUBJECT: VICTORY STREET PUBLIC FACILITY CORPORATION'S ISSUANCE, SALE AND DELIVERY OF ITS MULTIFAMILY HOUSING REVENUE BONDS (800 MIDDLE), SERIES 2022A AND MULTIFAMILY HOUSING REVENUE BONDS (800 MIDDLE), TAXABLE SERIES 2022B
DATE: JUNE 1, 2022

This memorandum recommends that the Victory Street Public Facility Corporation ("Issuer") Board of Directors approve Issuer's Multifamily Housing Revenue Bonds (800 Middle), Series 2022A and Multifamily Housing Revenue Bonds (800 Middle), Taxable Series 2022B, and take any other actions necessary or convenient to carry out such resolution. This resolution is accompanied by a formal resolution drafted by counsel representing Issuer which states substantially the following.

BACKGROUND:

Victory Street Public Facility Corporation (the "**Issuer**") has been duly created and organized pursuant to and in accordance with the provisions of the Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the "**Act**"), for the purpose of assisting the Housing Authority of the City of Houston d/b/a Houston Housing Authority (the "**Sponsor**") in financing, refinancing or providing public facilities. The Act authorizes the Issuer: (a) to make loans to any person to provide financing for rental residential developments located within the Sponsor's jurisdiction, and intended to be occupied substantially (at least 90 percent) by persons of low and moderate income, as determined by the Issuer; (b) to issue its revenue bonds for the purpose of obtaining moneys to make such loans and provide such financing, to establish necessary reserve funds and to pay administrative costs and other costs incurred in connection with the issuance of such bonds; and (c) to pledge all or any part of the revenues, receipts or resources of the Issuer, including the revenues and receipts to be received by the Issuer from or in connection with such loans, and to mortgage, pledge or grant security interests in such loans or other property of the Issuer in order to secure the payment of the principal or redemption price of and interest on such bonds. The Board of Directors of the Issuer (the "**Board**") has determined to authorize the issuance, sale and delivery of its Multifamily Housing Revenue Bonds (800 Middle), Series 2022A and its Multifamily Housing Revenue Bonds (800 Middle), Taxable Series 2022B (collectively, the "**Bonds**"), pursuant to and in accordance with the terms of an Indenture of Trust, dated on or about of July 1, 2022 (the "**Indenture**"), between the Issuer and BOKF, NA, as trustee (the "**Trustee**"), for the purpose of lending the proceeds thereof to EADO 800 Ltd., a Texas limited partnership (the "**Borrower**"), to provide financing for the acquisition and construction of a multifamily housing residential rental development known as the 800 Middle, located at approximately 800 Middle Street, Houston, Texas 77003 (the "**Project**"), all in accordance with the Constitution and laws of the State of Texas. The Board, by resolution adopted on July 16, 2019, declared its intent to issue its revenue bonds to provide financing for the Project. In order to assist in carrying out the acquisition, construction and equipping of the Project, the Board has determined

that the Issuer shall enter into a Loan Agreement (the “**Agreement**”), with the Borrower, pursuant to which (i) the Issuer will agree to make a mortgage loan funded with the proceeds of the Bonds (the “**Mortgage Loan**”) to the Borrower to enable the Borrower to finance costs of the acquisition, construction and equipping of the Project and related costs, and (ii) the Borrower will execute and deliver promissory notes (the “**Notes**”) in an original principal amount equal to the original aggregate principal amount of the Bonds, and providing for payment of interest on such principal amount equal to the interest on the Bonds and to pay other costs described in the Agreement. In order to assure compliance with Section 142(d) of the Internal Revenue Code of 1986, as amended (the “**Code**”), the Issuer will require the Borrower to enter into a Regulatory Agreement and Declaration of Restrictive Covenants, dated on or about July 1, 2022 (the “**Regulatory Agreement**”) with respect to the Project. The Board desires to ratify certain other actions heretofore taken with respect to the Bonds. The Issuer desires to authorize the Trustee to invest and reinvest the proceeds of the Bonds and all other funds received and held under the Agreement. Section 147(f) of the Code requires that the Bonds be approved by the “applicable elected representative” (the “**AER**”) after a public hearing following reasonable public notice. With respect to bonds issued by the Issuer, the AER for issuer approval is the Mayor of the City of Houston (“**City**”). Notice of a public hearing with respect to the Bonds and the Project held on behalf of the Issuer on May 12, 2022, was published no less than 7 days before such date in a newspaper of general circulation available to residents within the City. The public hearing was held on the date and at the time and place set out in such published notice, and was conducted in a manner that provided a reasonable opportunity for persons with differing views on the issuance of the Bonds and the Project to be heard. The Board has determined to provide financing for the Project in accordance with the Agreement, the Bonds, the Regulatory Agreement (all documents in such form as approved by the officers of the Issuer and its advisors), by authorizing the issuance of the Bonds, the execution and delivery or acceptance, as appropriate, of such documents and the taking of such other actions as may be necessary or convenient.

APPROVALS:

The Board hereby finds, determines, recites and declares that a public hearing with respect to the Bonds and the Project was held on May 12, 2022; that notice of such public hearing was published no less than 7 days before such date in a newspaper of general circulation available to residents within the City; that such notice included the date, time and place of the public hearing, the location, general nature and the initial owner of the Project and the maximum aggregate principal amount of the Bonds; and that all comments from interested persons were taken at such public hearing and were provided to the AER.

The issuance of the Bonds is hereby authorized, according to the conditions set forth herein and in the Agreement, and upon execution and delivery of the Agreement, the President or Vice President or the Secretary of the Issuer are each hereby authorized to execute, attest and affix the Issuer’s seal (if any) to the Bonds and to deliver the Bonds to the Attorney General of the State of Texas for approval, the Comptroller of Public Accounts of the State of Texas for registration and the Trustee for authentication (to the extent required in the Indenture), and thereafter to sell the Bonds to the purchaser thereof as provided in the Indenture and deliver the Bonds as provided in the Indenture.

The officers of the Issuer are hereby authorized to fix and determine the interest rate, principal amount, maturity and price of the Bonds, all of which determinations shall be conclusively evidenced by the execution and delivery by such officers of the Indenture and the Bonds; provided, however, that: (i) the interest on the Bonds shall initially not exceed 10%; (ii) the aggregate principal amount of the Multifamily Housing Revenue Bonds (800 Middle) Series 2022A shall not exceed \$48,000,000 and the aggregate

principal amount of the Multifamily Housing Revenue Bonds (800 Middle) Taxable Series 2022B shall not exceed \$45,000,000; (iii) the final maturity of the Bonds shall occur not later than August 1, 2062; and (iv) the price at which the Bonds are sold shall not exceed the principal amount thereof.

The officers of the Issuer are each hereby authorized to execute the Indenture and the Agreement in form and substance approved by such officers, with such changes or additions thereto as may be approved by any officer of the Issuer (upon advice of bond counsel to the Issuer), as evidenced by the execution and delivery of the Indenture and the Agreement.

The officers of the Issuer are each hereby authorized to execute the Regulatory Agreement in form and substance approved by such officers, with such changes or additions thereto as may be approved by any officer of the Issuer (upon advice of bond counsel to the Issuer), as evidenced by their execution and delivery and to deliver the Regulatory Agreement.

The Board has heretofore determined and hereby confirms, in accordance with the Act, for purposes of the Project, until revised by the Board, that the maximum amount constituting moderate income shall be 80% of area median income, as established by the Issuer.

The officers of the Issuer are each hereby authorized to execute, attest and affix the Issuer's seal (if any) to and deliver such other agreements, assignments, bonds, certificates, contracts, documents, instruments, releases, financing statements, letters of instruction, written requests and other papers, whether or not mentioned herein, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution.

The officers of the Issuer are each hereby authorized to make or approve such revisions in the form of the documents hereby approved, in the opinion of bond counsel, as may be necessary or convenient to carry out or assist in carrying out the purposes of the Resolution; and approval of such changes by the Issuer shall be indicated by such officers' execution of the documents.

The Board hereby authorizes the submission by bond counsel to the Attorney General of Texas, for approval as required under Chapter 1202, Texas Government Code, of a transcript of legal proceedings relating to the issuance, sale and delivery of the Bonds.

The Board has expressly determined and hereby confirms that the issuance of the Bonds to assist in the financing of the Project will promote the public purposes set forth in Chapter 392 and Section 394.002 of the Texas Local Government Code and will accomplish a valid public purpose of the Issuer by assisting persons of low and moderate income to obtain decent, safe and sanitary housing at affordable prices.

The Bonds and the interest thereon shall be limited obligations of the Issuer payable solely from the revenues, funds and assets pledged under the Agreement to secure payment of the Bonds and under no circumstances shall the Bonds be payable from any other revenues, funds, assets or income of the Issuer. The Bonds shall not constitute an indebtedness, liability, general, special or moral obligation or a pledge or loan of the faith or credit or taxing power, within the meaning of any constitutional or statutory provision whatsoever, of the United States of America or any agency or instrumentality thereof, the State of Texas, the City, the Sponsor or any other political subdivision or governmental unit.

All other prior actions taken for or on behalf of the Issuer in connection with the Bonds are hereby ratified, confirmed and approved.

The actions and obligations shall be subject to and conditioned upon receipt by the Issuer on the date of delivery of the Bonds of the appropriate opinions of tax counsel with respect to the Bonds.

The Board further directs that an officer of the Issuer submit or cause to be submitted to the Secretary of the Treasury, not later than the 15th day of the second calendar month after the close of the calendar quarter in which the Bonds is issued, a statement containing the information required by Section 149(e) of the Code.

RECOMMENDATION

Accordingly, I recommend that the Board consider and approve the following resolution:

Resolution: Authorizing the issuance, sale and delivery of Multifamily Housing Revenue Bonds (800 Middle), Series 2022A and Multifamily Housing Revenue Bonds (800 Middle), Taxable Series 2022B; authorizing the execution and delivery of documents and instruments necessary to carry out the financing of such multifamily residential rental development; and containing other provisions relating to the subject.

RESOLUTION NO. 22-02

Resolution authorizing the issuance, sale and delivery of Multifamily Housing Revenue Bonds (800 Middle), Series 2022A and Multifamily Housing Revenue Bonds (800 Middle), Taxable Series 2022B; authorizing the execution and delivery of documents and instruments necessary to carry out the financing of such multifamily residential rental development; and containing other provisions relating to the subject.

WHEREAS, Victory Street Public Facility Corporation (the “**Issuer**”) has been duly created and organized pursuant to and in accordance with the provisions of the Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the “**Act**”), for the purpose of assisting the Housing Authority of the City of Houston d/b/a Houston Housing Authority (the “**Sponsor**”) in financing, refinancing or providing public facilities; and

WHEREAS, the Act authorizes the Issuer: (a) to make loans to any person to provide financing for rental residential developments located within the Sponsor’s jurisdiction, and intended to be occupied substantially (at least 90 percent) by persons of low and moderate income, as determined by the Issuer; (b) to issue its revenue bonds for the purpose of obtaining moneys to make such loans and provide such financing, to establish necessary reserve funds and to pay administrative costs and other costs incurred in connection with the issuance of such bonds; and (c) to pledge all or any part of the revenues, receipts or resources of the Issuer, including the revenues and receipts to be received by the Issuer from or in connection with such loans, and to mortgage, pledge or grant security interests in such loans or other property of the Issuer in order to secure the payment of the principal or redemption price of and interest on such bonds; and

WHEREAS, the Board of Directors of the Issuer (the “**Board**”) has determined to authorize the issuance, sale and delivery of its Multifamily Housing Revenue Bonds (800 Middle), Series 2022A and its Multifamily Housing Revenue Bonds (800 Middle), Taxable Series 2022B (collectively, the “**Bonds**”), pursuant to and in accordance with the terms of an Indenture of Trust, dated on or about of July 1, 2022 (the “**Indenture**”), between the Issuer and BOKF, NA, as trustee (the “**Trustee**”), for the purpose of lending the proceeds thereof to EADO 800 Ltd., a Texas limited partnership (the “**Borrower**”), to provide financing for the acquisition and construction of a multifamily housing residential rental development known as the 800 Middle, located at approximately 800 Middle Street, Houston, Texas 77003 and described more fully on Exhibit A attached hereto (the “**Project**”), all in accordance with the Constitution and laws of the State of Texas; and

WHEREAS, the Board, by resolution adopted on July 16, 2019, declared its intent to issue its revenue bonds to provide financing for the Project; and

WHEREAS, in order to assist in carrying out the acquisition, construction and equipping of the Project, the Board has determined that the Issuer shall enter into a Loan Agreement (the “**Agreement**”), with the Borrower, pursuant to which (i) the Issuer will agree to make a mortgage loan funded with the proceeds of the Bonds (the “**Mortgage Loan**”) to the Borrower to enable the Borrower to finance costs of the acquisition, construction and equipping of the Project and related costs, and (ii) the Borrower will execute and deliver promissory notes (the “**Notes**”) in an original principal amount equal to the original aggregate principal amount of the Bonds, and providing for

payment of interest on such principal amount equal to the interest on the Bonds and to pay other costs described in the Agreement; and

WHEREAS, in order to assure compliance with Section 142(d) of the Internal Revenue Code of 1986, as amended (the “**Code**”), the Issuer will require the Borrower to enter into a Regulatory Agreement and Declaration of Restrictive Covenants, dated on or about July 1, 2022 (the “**Regulatory Agreement**”) with respect to the Project; and

WHEREAS, the Board desires to ratify certain other actions heretofore taken with respect to the Bonds; and

WHEREAS, the Issuer desires to authorize the Trustee to invest and reinvest the proceeds of the Bonds and all other funds received and held under the Agreement; and

WHEREAS, Section 147(f) of the Code requires that the Bonds be approved by the “applicable elected representative” (the “**AER**”) after a public hearing following reasonable public notice; and

WHEREAS, with respect to bonds issued by the Issuer, the AER for issuer approval is the Mayor of the City of Houston (“**City**”); and

WHEREAS, notice of a public hearing with respect to the Bonds and the Project held on behalf of the Issuer on May 12, 2022, was published no less than 7 days before such date in a newspaper of general circulation available to residents within the City; and

WHEREAS, the Board held such public hearing on the date and at the time and place set out in such published notice, and conducted such hearing in a manner that provided a reasonable opportunity for persons with differing views on the issuance of the Bonds and the Project to be heard; and

WHEREAS, the Board has determined to provide financing for the Project in accordance with the Agreement, the Bonds, the Regulatory Agreement (all documents in such form as approved by the officers of the Issuer and its advisors), by authorizing the issuance of the Bonds, the execution and delivery or acceptance, as appropriate, of such documents and the taking of such other actions as may be necessary or convenient;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF VICTORY STREET PUBLIC FACILITY CORPORATION THAT:

Section 1.--Public Hearing. The Board hereby finds, determines, recites and declares that a public hearing with respect to the Bonds and the Project was held on May 12, 2022; that notice of such public hearing was published no less than 7 days before such date in a newspaper of general circulation available to residents within the City; that such notice included the date, time and place of the public hearing, the location, general nature and the initial owner of the Project and the maximum aggregate principal amount of the Bonds; and that all comments from interested persons were taken at such public hearing and were provided to the AER.

Section 2.--Issuance, Execution, Sale and Delivery of the Bonds. The issuance of the Bonds is hereby authorized, according to the conditions set forth herein and in the Agreement, and upon execution and delivery of the Agreement, the President or Vice President or the Secretary of the Issuer are each hereby authorized to execute, attest and affix the Issuer's seal (if any) to the Bonds and to deliver the Bonds to the Attorney General of the State of Texas for approval, the Comptroller of Public Accounts of the State of Texas for registration and the Trustee for authentication (to the extent required in the Indenture), and thereafter to sell the Bonds to the purchaser thereof as provided in the Indenture and deliver the Bonds as provided in the Indenture.

Section 3.--Interest Rate, Principal Amount, Maturity and Price. The officers of the Issuer are hereby authorized to fix and determine the interest rate, principal amount, maturity and price of the Bonds, all of which determinations shall be conclusively evidenced by the execution and delivery by such officers of the Indenture and the Bonds; provided, however, that: (i) the interest on the Bonds shall initially not exceed 10%; (ii) the aggregate principal amount of the Multifamily Housing Revenue Bonds (800 Middle) Series 2022A shall not exceed \$48,000,000 and the aggregate principal amount of the Multifamily Housing Revenue Bonds (800 Middle) Taxable Series 2022B shall not exceed \$45,000,000; (iii) the final maturity of the Bonds shall occur not later than August 1, 2062; and (iv) the price at which the Bonds are sold shall not exceed the principal amount thereof.

Section 4.--Approval, Execution and Delivery of the Indenture and the Agreement. The officers of the Issuer are each hereby authorized to execute the Indenture and the Agreement in form and substance approved by such officers, with such changes or additions thereto as may be approved by any officer of the Issuer (upon advice of bond counsel to the Issuer), as evidenced by the execution and delivery of the Indenture and the Agreement.

Section 5.--Approval, Execution and Delivery of the Regulatory Agreement. The officers of the Issuer are each hereby authorized to execute the Regulatory Agreement in form and substance approved by such officers, with such changes or additions thereto as may be approved by any officer of the Issuer (upon advice of bond counsel to the Issuer), as evidenced by their execution and delivery and to deliver the Regulatory Agreement.

Section 6.--Determination of Moderate Income. The Board has heretofore determined and hereby confirms, in accordance with the Act, for purposes of the Project, until revised by the Board, that the maximum amount constituting moderate income shall be 80% of area median income, as established by the Issuer.

Section 7.--Execution and Delivery of Other Documents. The officers of the Issuer are each hereby authorized to execute, attest and affix the Issuer's seal (if any) to and deliver such

other agreements, assignments, bonds, certificates, contracts, documents, instruments, releases, financing statements, letters of instruction, written requests and other papers, whether or not mentioned herein, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution.

Section 8.--Power to Revise Form of Documents. Notwithstanding any other provision of this Resolution, the officers of the Issuer are each hereby authorized to make or approve such revisions in the form of the documents hereby approved, in the opinion of bond counsel, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution; and approval of such changes by the Issuer shall be indicated by such officers' execution of the documents.

Section 9.--Incorporation of Preamble. The recitals in the preamble of this Resolution are true, correct and complete and each and all of such recitals and the findings therein are hereby incorporated by reference to the same extent as if set forth herein in full.

Section 10.--Submission to the Attorney General of Texas. The Board hereby authorizes the submission by bond counsel to the Attorney General of Texas, for approval as required under Chapter 1202, Texas Government Code, of a transcript of legal proceedings relating to the issuance, sale and delivery of the Bonds.

Section 11.--Purposes of Resolution. The Board has expressly determined and hereby confirms that the issuance of the Bonds to assist in the financing of the Project will promote the public purposes set forth in Chapter 392 and Section 394.002 of the Texas Local Government Code and will accomplish a valid public purpose of the Issuer by assisting persons of low and moderate income to obtain decent, safe and sanitary housing at affordable prices.

Section 12.--Limited Obligations. The Bonds and the interest thereon shall be limited obligations of the Issuer payable solely from the revenues, funds and assets pledged under the Agreement to secure payment of the Bonds and under no circumstances shall the Bonds be payable from any other revenues, funds, assets or income of the Issuer. The Bonds shall not constitute an indebtedness, liability, general, special or moral obligation or a pledge or loan of the faith or credit or taxing power, within the meaning of any constitutional or statutory provision whatsoever, of the United States of America or any agency or instrumentality thereof, the State of Texas, the City, the Sponsor or any other political subdivision or governmental unit.

Section 13.--Ratification of Certain Prior Actions. All other prior actions taken for or on behalf of the Issuer in connection with the Bonds are hereby ratified, confirmed and approved.

Section 14.--Approval Conditions. The actions and obligations authorized in this Resolution shall be subject to and conditioned upon receipt by the Issuer on the date of delivery of the Bonds of the appropriate opinions of tax counsel with respect to the Bonds.

Section 15.--Information Return for Tax Exempt Private Activity Bonds. The Board further directs that an officer of the Issuer submit or cause to be submitted to the Secretary of the Treasury, not later than the 15th day of the second calendar month after the close of the calendar

quarter in which the Bonds is issued, a statement containing the information required by Section 149(e) of the Code.

Section 16.--Effective Date. This Resolution shall be in full force and effect from and upon its adoption.

PASSED AND APPROVED this 14th day of June, 2022.

[End of Resolution.]

VICTORY STREET PUBLIC FACILITY CORPORATION
2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

Exhibit A

PROJECT AND BORROWER

Borrower: EADO 800 Ltd., a Texas limited partnership

Project: 398-unit multifamily residential rental development to be known as 800 Middle

The Project will be located at approximately 800 Middle Street, Houston, Texas 77003. It will consist of two multi-story residential apartment buildings with approximately 407,067 net rentable square feet and an average unit size of approximately 1,023 square feet. The unit mix will consist of:

32	one-bedroom/one-bath units
161	two-bedroom/two-bath units
152	three-bedroom/two-bath units
<u>53</u>	<u>four-bedroom/two-bath units</u>
398	Total Units