

LAKESIDE PLACE PFC

2640 Fountain View Drive ♦ Houston, Texas 77057

AUGUST BOARD OF DIRECTORS MEETING

WEDNESDAY, SEPTEMBER 7, 2022

3:35 pm **OR UPON ADJOURNMENT OF THE HHA FOUNTAINVIEW PUBLIC FACILITY CORPORATION MEETING**

Houston Housing Authority Central Office
2640 Fountain View Drive, Houston TX 77057

AGENDA

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

Resolution No. LPPFC 22-31: Authorizing Lakeside Place PFC's acquisition and lease of that certain property to be known as the "Allora Cinco Ranch", to be located at 20304 FM 1093, Richmond, Texas 77407, and the execution of all required documents, therefor.

Resolution No. LPPFC 22-32: Authorizing Lakeside Place PFC's acquisition and lease of that certain property to be known as the "The Lawndale", to be located at 8225 Lawndale, Houston, Texas 77012, and the execution of all required documents therefor.

Resolution No. LPPFC 22-33: Authorizing (i) UG EADO Highline, LP, a Texas limited partnership, to the borrower no more than \$4,000,000.00 from Great Southern Bank, N.A. (the "Loan") to fund Lakeside Place PFC's acquisition of the real property located at 3122 Leeland Street, Houston, Texas, 77003 (the "Site"), upon which Site the Partnership will construct the CoOp at EADO apartments, (ii) the recordation of a leasehold deed of trust with a joinder by the PFC against the Partnership's leasehold interest in the Site to secure the Loan (the "Deed of Trust"); and (iii) the execution of all required documents therefor.

Resolution No. LPPFC 22-34: Authorizing Lakeside Place PF to facilitate the matters approved in resolution LPPFC 22-25 with respect to acquisition of the Metro Midtown apartments and the placement of affordable rental units therein (the "**MM Project**") and resolution no. LPPFC 22-30 (the foregoing resolutions the "**Prior Resolutions**") with respect to the acquisition of the necessary land and construction of the Waterworks Phase II apartment complex thereupon (the "**W2 Project**", and collectively with the MM Project, the "**Project**") transactions with new tenants that will replace those identified in the Prior Resolutions.

- V. Adjournment

LAKESIDE PLACE PFC

2640 Fountain View Drive ♦ Houston, Texas 77057

MINUTES OF THE LAKESIDE PLACE PFC BOARD OF DIRECTORS MEETING TUESDAY, JULY 19, 2022

A meeting of the Board of Directors ("Board") of HHA Lakeside Place Public Facility Corporation was held on Tuesday, July 19, 2022, at the Houston Housing Authority Central Office located at 2640 Fountain View Drive, Houston, TX 77057.

Director Snowden called the meeting to order at 4:56 p.m. Secretary Northern called the roll and Director 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

APPROVAL OF MINUTES

Director Snowden stated the Board has had an opportunity to review the June 14, 2022 Board of Directors meeting minutes. He asked for a motion to adopt the June 14, 2022 meeting minutes.

Director Ballard moved to adopt the minutes for the June 14, 2022 Board of Directors meeting. Director Thomas seconded the motion.

Director Snowden asked if there is any discussion or objection to the June 14, 2022 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. LPPFC 22-27: Bond Inducement for Brookside Gardens Apartments

Resolution No. LPPFC 22-28: Authorizing Lakeside Place PFC's acquisition and lease of that certain property to be known as the "Warehouse District Phase II," to be located at or about 813 McKee Street, 850 McKee Street, 805 Hardy Street ("805 Hardy"), 902 Hardy Street, 1702 Nance Street ("1702 Nance"), and that certain 0.37-acre parcel with frontage on Old Hardy Road, east of Hardy Street, located

between and running perpendicular to Nance St. and Sterrett St., and adjacent to each of 805 Hardy and 1702 Nance, Houston, TX 77020, and the execution of all required documents therefor.

Resolution No. LPPFC 22-29: Authorizing Lakeside Place PFC's acquisition and lease of that certain property to be known as the "CoOp at EaDo," to be located at or about 3122 Leeland Street, Houston, Texas, 77003, and the execution of all required documents therefor.

Resolution No. LPPFC 22-30: Authorizing Lakeside Place PFC's acquisition and lease of that certain property to be known as the "Waterworks Highline Phase II," to be located at or about 2101 N. Shepherd, Houston, Texas, 77008, and the execution of all required documents therefor.

Director Snowden asked for a motion to adopt Resolution No. LPPFC 22-27, LPPFC 22-28, LPPFC 22-29 and LPPFC 22-30 all-inclusive as a group.

Director Kirkendoll moved to adopt Resolution No. LPPFC 22-27 through Resolution No. LPPFC 22-30 as a group. Director Ballard seconded the motion.

Director Snowden asked if there is any discussion or objection to Resolution No. LPPFC 22-27 through Resolution No. LPPFC 22-30. Having none, Resolution No. LPPFC 22-27, LPPFC 22-28, LPPFC 22-29 and LPPFC 22-30 are adopted.

ADJOURNMENT

Director Snowden stated this concludes our business for today and declared the meeting adjourned at 4:59 p.m.

LAKESIDE PLACE PFC

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item

Authorizing Lakeside Place PFC’s acquisition and lease of that certain property to be known as the “Allora Cinco Ranch”, to be located at 20304 FM 1093, Richmond, Texas 77407, and the execution of all required documents therefor.

2. Date of Board Meeting: September 7, 2022

3. Proposed Board Resolution:

Resolution: That the Board of Directors of the Lakeside Place PFC, authorizes the PFC to execute any and all documents, or take any other action, that is necessary or desirable to:

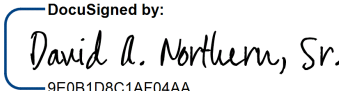
1. Purchase certain real property located at 20304 FM 1093, Richmond, Texas 77407 (the “**Land**”) on which a 351-unit residential apartment development to be known as Allora Cinco Ranch (the “**Project**”) will be constructed;
2. Lease the Land to Cinco Ranch Owner, L.P., a Delaware limited partnership (the “**Owner**”) to facilitate the development and operation of the Project by the Owner, including the placement of affordable housing units at the Project; and
3. Execute any such further documentation as necessary or desirable, including any financing documentation, to facilitate the development and operation of the Project.

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

Signature  Date: 8/24/2022

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LAKESIDE PLACE PFC

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

MEMORANDUM

TO: LAKESIDE PLACE PFC BOARD OF DIRECTORS
FROM: DAVID A. NORTHERN, SR., SECRETARY
SUBJECT: AUTHORIZING LAKESIDE PLACE PFC'S ACQUISITION AND LEASE OF THAT CERTAIN PROPERTY TO BE KNOWN AS THE "ALLORA CINCO RANCH", TO BE LOCATED AT 20304 FM 1093, RICHMOND, TEXAS 77407, AND THE EXECUTION OF ALL REQUIRED DOCUMENTS THEREFOR.
DATE: AUGUST 10, 2022

This memorandum recommends that the Lakeside Place PFC ("**PFC**") Board of Directors authorize PFC to execute any and all documents, or take any other action, that is necessary or desirable to:

1. Purchase certain real property located at 20304 FM 1093, Richmond, Texas 77407 (the "**Land**") on which a 351-unit residential apartment development to be known as Allora Cinco Ranch (the "**Project**") will be constructed:
2. Lease the Land to Cinco Ranch Owner, L.P., a Delaware limited partnership (the "**Owner**") to facilitate the development and operation of the Project by the Owner, including the placement of affordable housing units at the Project; and
3. Execute any such further documentation as necessary or desirable, including any financing documentation, to facilitate the development and operation of the Project.

BACKGROUND:

An affiliate of the PFC (the "**APV Member**") serves as a special limited partner of the sole limited partner of the Owner.

The PFC desires to purchase the Land pursuant to certain assignments, a deed from the seller, and any other documentation required to consummate the acquisition of the Land (the "**Acquisition Documents**").

The PFC desires to enter into a long-term lease agreement with the Owner, conveying interests in the Land pursuant to the terms of the Lease Agreement (the "**Lease Agreement**").

The Owner plans to own and operate the Project such that no less than 50% of the units in the Project are reserved for or occupied by individuals or families earning less than 80% of area median income.

The PFC desires to enter into a Regulatory Agreement with the Owner providing that no less than 50% of the units in the Project are reserved for or occupied by individuals or families earning less than 80% of area median income ("**Regulatory Agreement**").

In connection with the financing of the Project, the Owner will borrow a loan in an aggregate principal amount not to exceed \$44,500,000 (the "**Loan**") from BOKF NA d/b/a Bank of Texas ("**Lender**"), pursuant to a loan agreement and evidenced by a promissory note and secured by a deed of trust recorded against the Owner's leasehold interest in the Project (collectively with all other documents contemplated thereby and necessary to evidence the Loan, the "**Loan Documents**").

APPROVALS:

The Board of Directors of PFC (the "**PFC Board**") authorizes the PFC to execute and deliver all such documents, instruments and other writings of every nature whatsoever as the PFC, in its reasonable judgment, deems necessary to purchase the Land and lease it to the Owner, and otherwise assist and facilitate the development and operation of the Project by the Owner, including, without limitation, (i) the Acquisition Documents; (ii) the Lease Agreement; (iii) the Regulatory Agreement; (iv) Loan Documents that require execution by the PFC; and (v) such other and further documents, leases, instruments, resolutions and other writings of every nature whatsoever as the PFC deems necessary to consummate the transactions contemplated herein, or as may be required by the Lender, the APV Member or the Owner.

The PFC Board authorizes that all of the documents, instruments, or other writings executed by PFC in consummation of the transactions herein described (collectively and together with the Acquisition Documents, the Lease Agreement, the Regulatory Agreement, and the Loan Documents, "**Transaction Documents**") shall be in form and substance approved by the Executing Officer (as such term is hereinafter defined), both individually and in a representative capacity as identified in these resolutions, his/her approval of each such instrument to be conclusively evidenced by his execution thereof.

The PFC Board authorizes PFC to review, execute and approve all other documents necessary to effectuate the foregoing transactions, all on such terms and containing such provisions as the Executing Officer shall deem appropriate, and the approval of the terms of each such instrument herein described by the Executing Officer shall be conclusively evidenced by his/her execution and delivery thereof.

The PFC Board authorizes that any officer of PFC (each an "**Executing Officer**"), acting alone without the joinder of any other officer, is hereby authorized and directed for and on behalf, and as the act and deed of PFC, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the operation and financing of the Project, including but not limited to, the Transaction Documents, as the Executing Officer deems necessary in order to carry into effect the intent and purposes of these resolutions, and any other instruments approved by the Executing Officer (acting individually or in a representative capacity as identified in these resolutions), executing same, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof, and to take such other action in the consummation of the transactions herein contemplated as the Executing Officer acting shall deem to be necessary or advisable, without the necessity of attestation by the secretary or other officer or director, and any and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of PFC, effective as of the date such action was taken.

The PFC Board authorizes that action by any of the officers of PFC, and any person or persons designated and authorized so to act by any such officer or manager, to do and perform, or cause to be done and performed, in the name and on behalf of PFC, or the execution and delivery, or causing to be executed and delivered, such other security agreements, financing statements, notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of PFC or otherwise, 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 to comply with the requirements of the instruments approved or authorized by the foregoing resolutions is hereby approved, ratified and confirmed.

The PFC Board finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit PFC.

RECOMMENDATION

Accordingly, I recommend that the Board considers this resolution, which states:

Resolution: That the Board of Directors of the Lakeside Place PFC ("**PFC**"), authorizes the PFC to execute any and all documents, or take any other action, that is necessary or desirable to:

1. Purchase certain real property located at 20304 FM 1093, Richmond, Texas 77407 (the "**Land**") on which a 351-unit residential apartment development to be known as Allora Cinco Ranch (the "**Project**") will be constructed;
2. Lease the Land to Cinco Ranch Owner, L.P., a Delaware limited partnership (the "**Owner**") to facilitate the development and operation of the Project by the Owner, including the placement of affordable housing units at the Project; and
3. Execute any such further documentation as necessary or desirable, including any financing documentation, to facilitate the development and operation of the Project.

EXHIBIT A

**LAKESIDE PLACE PFC
RESOLUTION NO. LPPFC 22-31**

Resolution of the Board of Directors of Lakeside Place PFC (“PFC”) authorizing PFC to execute any and all documents, or take any other action, that is necessary or desirable to:

- 1. Purchase certain real property located at 20304 FM 1093, Richmond, Texas 77407 (the “Land”) on which a 351-unit residential apartment development to be known as Allora Cinco Ranch (the “Project”) will be constructed;**
- 2. Lease the Land to Cinco Ranch Owner, L.P., a Delaware limited partnership (the “Owner”) to facilitate the development and operation of the Project by the Owner, including the placement of affordable housing units at the Project; and**
- 3. Execute any such further documentation as necessary or desirable, including any financing documentation, to facilitate the development and operation of the Project.**

WHEREAS, an affiliate of the PFC (the “**APV Member**”) serves as a special limited partner of the sole limited partner of the Owner;

WHEREAS, the PFC desires to purchase the Land pursuant to certain assignments, a deed from the seller, and any other documentation required to consummate the acquisition of the Land (the “**Acquisition Documents**”);

WHEREAS, the PFC desires to enter into a long-term lease agreement with the Owner, conveying interests in the Land pursuant to the terms of the Lease Agreement (the “**Lease Agreement**”);

WHEREAS, the Owner plans to own and operate the Project such that no less than 50% of the units in the Project are reserved for or occupied by individuals or families earning less than 80% of area median income;

WHEREAS, the PFC desires to enter into a Regulatory Agreement with the Owner providing that no less than 50% of the units in the Project are reserved for or occupied by individuals or families earning less than 80% of area median income (“**Regulatory Agreement**”);

WHEREAS, in connection with the financing of the Project, the Owner will borrow a loan in an aggregate principal amount not to exceed \$44,500,000 (the “**Loan**”) from BOKF NA d/b/a Bank of Texas (“**Lender**”), pursuant to a loan agreement and evidenced by a promissory note and secured by a deed of trust recorded against the Owner’s leasehold interest in the Project (collectively with all other documents contemplated thereby and necessary to evidence the Loan, the “**Loan Documents**”);

BE IT RESOLVED, that the PFC is hereby authorized to execute and deliver all such documents, instruments and other writings of every nature whatsoever as the PFC, in its reasonable judgment, deems necessary to purchase the Land and lease it to the Owner, and otherwise assist

and facilitate the development and operation of the Project by the Owner, including, without limitation, (i) the Acquisition Documents; (ii) the Lease Agreement; (iii) the Regulatory Agreement; (iv) Loan Documents that require execution by the PFC; and (v) such other and further documents, leases, instruments, resolutions and other writings of every nature whatsoever as the PFC deems necessary to consummate the transactions contemplated herein, or as may be required by the Lender, the APV Member or the Owner; and it is further

RESOLVED, that all of the documents, instruments, or other writings executed by PFC in consummation of the transactions herein described (collectively and together with the Acquisition Documents, the Lease Agreement, the Regulatory Agreement, and the Loan Documents, "**Transaction Documents**") shall be in form and substance approved by the Executing Officer (as such term is hereinafter defined), both individually and in a representative capacity as identified in these resolutions, his/her approval of each such instrument to be conclusively evidenced by his execution thereof; and it is further,

RESOLVED, that PFC review, execute and approve all other documents necessary to effectuate the foregoing transactions, all on such terms and containing such provisions as the Executing Officer shall deem appropriate, and the approval of the terms of each such instrument herein described by the Executing Officer shall be conclusively evidenced by his/her execution and delivery thereof; and it is further

RESOLVED, that any officer of PFC (each an "**Executing Officer**"), acting alone without the joinder of any other officer, is hereby authorized and directed for and on behalf, and as the act and deed of PFC, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the operation and financing of the Project, including but not limited to, the Transaction Documents, as the Executing Officer deems necessary in order to carry into effect the intent and purposes of these resolutions, and any other instruments approved by the Executing Officer (acting individually or in a representative capacity as identified in these resolutions), executing same, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof, and to take such other action in the consummation of the transactions herein contemplated as the Executing Officer acting shall deem to be necessary or advisable, without the necessity of attestation by the secretary or other officer or director, and any and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of PFC, effective as of the date such action was taken; and it is further

RESOLVED, that action by any of the officers of PFC, and any person or persons designated and authorized so to act by any such officer or manager, to do and perform, or cause to be done and performed, in the name and on behalf of PFC, or the execution and delivery, or causing to be executed and delivered, such other security agreements, financing statements, notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of PFC or otherwise, 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 to comply with the requirements of the instruments approved or authorized by the foregoing resolutions is hereby approved, ratified and confirmed; and it is further

RESOLVED, that the Board of Directors finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit PFC.

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

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PASSED this 7th day of September, 2022.

ATTEST:

CHAIR

Secretary

LAKESIDE PLACE PFC

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item

Authorizing Lakeside Place PFC’s acquisition and lease of that certain property to be known as the “The Lawndale”, to be located at 8225 Lawndale, Houston, Texas 77012, and the execution of all required documents therefor.

2. Date of Board Meeting: September 7, 2022

3. Proposed Board Resolution:

Resolution: That the Board of Directors of the Lakeside Place PFC, authorizes the PFC to execute any and all documents, or take any other action, that is necessary or desirable to:

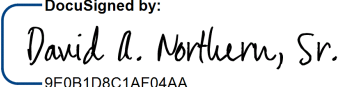
1. Purchase certain real property located at 8225 Lawndale, Houston, Texas 77012 (the “**Land**”) on which a 106-unit residential apartment development to be known as The Lawndale (the “**Project**”) will be constructed;
2. Lease the Land to Oltorf Blue Willow, Ltd., a Texas limited partnership (the “**Owner**”) to facilitate the development and operation of the Project by the Owner, including the placement of affordable housing units at the Project; and
3. Execute any such further documentation as necessary or desirable, including any financing documentation, to facilitate the development and operation of the Project.

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:

 Signature _____ Date: 8/24/2022
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LAKESIDE PLACE PFC

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

MEMORANDUM

TO: LAKESIDE PLACE PFC BOARD OF DIRECTORS
FROM: DAVID A. NORTHERN, SR., SECRETARY
SUBJECT: AUTHORIZING LAKESIDE PLACE PFC'S ACQUISITION AND LEASE OF THAT CERTAIN PROPERTY TO BE KNOWN AS THE "THE LAWNDALE", TO BE LOCATED AT 8225 LAWNDALE, HOUSTON, TEXAS 77012, AND THE EXECUTION OF ALL REQUIRED DOCUMENTS THEREFOR.
DATE: AUGUST 10, 2022

This memorandum recommends that the Lakeside Place PFC ("**PFC**") Board of Directors authorize PFC to execute any and all documents, or take any other action, that is necessary or desirable to:

1. Purchase certain real property located at 8225 Lawndale, Houston, Texas 77012 (the "**Land**") on which a 106-unit residential apartment development to be known as The Lawndale (the "**Project**") will be constructed;
2. Lease the Land to Oltorf Blue Willow, Ltd., a Texas limited partnership (the "**Owner**") to facilitate the development and operation of the Project by the Owner, including the placement of affordable housing units at the Project; and
3. Execute any such further documentation as necessary or desirable, including any financing documentation, to facilitate the development and operation of the Project.

BACKGROUND:

An affiliate of the PFC (the "**APV Member**") serves as a special limited partner of the Owner.

The PFC desires to purchase the Land pursuant to certain assignments, a deed from the seller, and any other documentation required to consummate the acquisition of the Land (the "**Acquisition Documents**").

The PFC desires to enter into a long-term lease agreement with the Owner, conveying interests in the Land pursuant to the terms of the Lease Agreement (the "**Lease Agreement**").

The Owner plans to own and operate the Project such that no less than 50% of the units in the Project are reserved for or occupied by individuals or families earning less than 80% of area median income.

The PFC desires to enter into a Regulatory Agreement with the Owner providing that no less than 50% of the units in the Project are reserved for or occupied by individuals or families earning less than 80% of area median income ("**Regulatory Agreement**").

In connection with the financing of the Project, the Owner will borrow a loan in an aggregate principal amount not to exceed \$9,600,000 (the "**Loan**") from Woodforest National Bank, N.A. ("**Lender**"), pursuant to a loan agreement and evidenced by a promissory note and secured by a deed of trust recorded against the Owner's leasehold interest in the Project (collectively with all other documents contemplated thereby and necessary to evidence the Loan, the "**Loan Documents**").

APPROVALS:

The Board of Directors of PFC (the "**PFC Board**") authorizes the PFC to execute and deliver all such documents, instruments and other writings of every nature whatsoever as the PFC, in its reasonable judgment, deems necessary to purchase the Land and lease it to the Owner, and otherwise assist and facilitate the development and operation of the Project by the Owner, including, without limitation, (i) the Acquisition Documents; (ii) the Lease Agreement; (iii) the Regulatory Agreement; (iv) Loan Documents that require execution by the PFC; and (v) such other and further documents, leases, instruments, resolutions and other writings of every nature whatsoever as the PFC deems necessary to consummate the transactions contemplated herein, or as may be required by the Lender, the APV Member or the Owner.

The PFC Board authorizes that all of the documents, instruments, or other writings executed by PFC in consummation of the transactions herein described (collectively and together with the Acquisition Documents, the Lease Agreement, the Regulatory Agreement, and the Loan Documents, "**Transaction Documents**") shall be in form and substance approved by the Executing Officer (as such term is hereinafter defined), both individually and in a representative capacity as identified in these resolutions, his/her approval of each such instrument to be conclusively evidenced by his execution thereof.

The PFC Board authorizes PFC to review, execute and approve all other documents necessary to effectuate the foregoing transactions, all on such terms and containing such provisions as the Executing Officer shall deem appropriate, and the approval of the terms of each such instrument herein described by the Executing Officer shall be conclusively evidenced by his/her execution and delivery thereof.

The PFC Board authorizes that any officer of PFC (each an "**Executing Officer**"), acting alone without the joinder of any other officer, is hereby authorized and directed for and on behalf, and as the act and deed of PFC, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the operation and financing of the Project, including but not limited to, the Transaction Documents, as the Executing Officer deems necessary in order to carry into effect the intent and purposes of these resolutions, and any other instruments approved by the Executing Officer (acting individually or in a representative capacity as identified in these resolutions), executing same, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof, and to take such other action in the consummation of the transactions herein contemplated as the Executing Officer acting shall deem to be necessary or advisable, without the necessity of attestation by the secretary or other officer or director, and any and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of PFC, effective as of the date such action was taken.

The PFC Board authorizes that action by any of the officers of PFC, and any person or persons designated and authorized so to act by any such officer or manager, to do and perform, or cause to be done and performed, in the name and on behalf of PFC, or the execution and delivery, or causing to be executed and delivered, such other security agreements, financing statements, notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of PFC or otherwise, 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 to comply with the requirements of the instruments approved or authorized by the foregoing resolutions is hereby approved, ratified and confirmed.

The PFC Board finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit PFC.

RECOMMENDATION

Accordingly, I recommend that the Board considers this resolution, which states:

Resolution: That the Board of Directors of the Lakeside Place PFC (“**PFC**”), authorizes the PFC to execute any and all documents, or take any other action, that is necessary or desirable to:

1. Purchase certain real property located at 8225 Lawndale, Houston, Texas 77012 (the “**Land**”) on which a 106-unit residential apartment development to be known as The Lawndale (the “**Project**”) will be constructed;
2. Lease the Land to Oltorf Blue Willow, Ltd., a Texas limited partnership (the “**Owner**”) to facilitate the development and operation of the Project by the Owner, including the placement of affordable housing units at the Project; and
3. Execute any such further documentation as necessary or desirable, including any financing documentation, to facilitate the development and operation of the Project.

EXHIBIT A

**LAKESIDE PLACE PFC
RESOLUTION NO. LPPFC 22-32**

Resolution of the Board of Directors of Lakeside Place PFC (“PFC”) authorizing PFC to execute any and all documents, or take any other action, that is necessary or desirable to:

- 1. Purchase certain real property located at 8225 Lawndale, Houston, Texas 77012 (the “Land”) on which a 106-unit residential apartment development to be known as The Lawndale (the “Project”) will be constructed;**
- 2. Lease the Land to Oltorf Blue Willow, Ltd., a Texas limited partnership (the “Owner”) to facilitate the development and operation of the Project by the Owner, including the placement of affordable housing units at the Project; and**
- 3. Execute any such further documentation as necessary or desirable, including any financing documentation, to facilitate the development and operation of the Project.**

WHEREAS, an affiliate of the PFC (the “**APV Member**”) serves as a special limited partner of the Owner;

WHEREAS, the PFC desires to purchase the Land pursuant to certain assignments, a deed from the seller, and any other documentation required to consummate the acquisition of the Land (the “**Acquisition Documents**”);

WHEREAS, the PFC desires to enter into a long-term lease agreement with the Owner, conveying interests in the Land pursuant to the terms of the Lease Agreement (the “**Lease Agreement**”);

WHEREAS, the Owner plans to own and operate the Project such that no less than 50% of the units in the Project are reserved for or occupied by individuals or families earning less than 80% of area median income;

WHEREAS, the PFC desires to enter into a Regulatory Agreement with the Owner providing that no less than 50% of the units in the Project are reserved for or occupied by individuals or families earning less than 80% of area median income (“**Regulatory Agreement**”);

WHEREAS, in connection with the financing of the Project, the Owner will borrow a loan in an aggregate principal amount not to exceed \$9,600,000 (the “**Loan**”) from Woodforest National Bank, N.A. (“**Lender**”), pursuant to a loan agreement and evidenced by a promissory note and secured by a deed of trust recorded against the Owner’s leasehold interest in the Project (collectively with all other documents contemplated thereby and necessary to evidence the Loan, the “**Loan Documents**”);

BE IT RESOLVED, that the PFC is hereby authorized to execute and deliver all such documents, instruments and other writings of every nature whatsoever as the PFC, in its reasonable judgment, deems necessary to purchase the Land and lease it to the Owner, and otherwise assist

and facilitate the development and operation of the Project by the Owner, including, without limitation, (i) the Acquisition Documents; (ii) the Lease Agreement; (iii) the Regulatory Agreement; (iv) Loan Documents that require execution by the PFC; and (v) such other and further documents, leases, instruments, resolutions and other writings of every nature whatsoever as the PFC deems necessary to consummate the transactions contemplated herein, or as may be required by the Lender, the APV Member or the Owner; and it is further

RESOLVED, that all of the documents, instruments, or other writings executed by PFC in consummation of the transactions herein described (collectively and together with the Acquisition Documents, the Lease Agreement, the Regulatory Agreement, and the Loan Documents, "**Transaction Documents**") shall be in form and substance approved by the Executing Officer (as such term is hereinafter defined), both individually and in a representative capacity as identified in these resolutions, his/her approval of each such instrument to be conclusively evidenced by his execution thereof; and it is further,

RESOLVED, that PFC review, execute and approve all other documents necessary to effectuate the foregoing transactions, all on such terms and containing such provisions as the Executing Officer shall deem appropriate, and the approval of the terms of each such instrument herein described by the Executing Officer shall be conclusively evidenced by his/her execution and delivery thereof; and it is further

RESOLVED, that any officer of PFC (each an "**Executing Officer**"), acting alone without the joinder of any other officer, is hereby authorized and directed for and on behalf, and as the act and deed of PFC, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the operation and financing of the Project, including but not limited to, the Transaction Documents, as the Executing Officer deems necessary in order to carry into effect the intent and purposes of these resolutions, and any other instruments approved by the Executing Officer (acting individually or in a representative capacity as identified in these resolutions), executing same, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof, and to take such other action in the consummation of the transactions herein contemplated as the Executing Officer acting shall deem to be necessary or advisable, without the necessity of attestation by the secretary or other officer or director, and any and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of PFC, effective as of the date such action was taken; and it is further

RESOLVED, that action by any of the officers of PFC, and any person or persons designated and authorized so to act by any such officer or manager, to do and perform, or cause to be done and performed, in the name and on behalf of PFC, or the execution and delivery, or causing to be executed and delivered, such other security agreements, financing statements, notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of PFC or otherwise, 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 to comply with the requirements of the instruments approved or authorized by the foregoing resolutions is hereby approved, ratified and confirmed; and it is further

RESOLVED, that the Board of Directors finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit PFC.

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

[Remainder of page intentionally left blank for signature]

PASSED this 7th of September, 2022.

ATTEST:

CHAIR

Secretary

LAKESIDE PLACE PFC

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item

Authorizing (i) UG EADO Highline, LP, a Texas limited partnership, to the borrower no more than \$4,000,000.00 from Great Southern Bank, N.A. (the "Loan") to fund Lakeside Place PFC's acquisition of the real property located at 3122 Leeland Street, Houston, Texas, 77003 (the "Site"), upon which Site the Partnership will construct the CoOp at EADO apartments, (ii) the recordation of a leasehold deed of trust with a joinder by the PFC against the Partnership's leasehold interest in the Site to secure the Loan (the "Deed of Trust"); and (iii) the execution of all required documents therefor.

2. Date of Board Meeting: September 7, 2022

3. Proposed Board Resolution:

Resolution: That the Board of Directors of the Lakeside Place PFC ("**PFC**"), authorizes the PFC to execute any and all documents or take any other action that is necessary or desirable to:

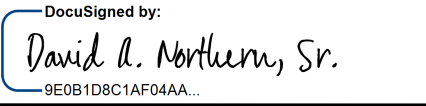
1. Facilitate the closing of the \$4,000,000.00 loan from Great Southern Bank, N.A. (the "Lender") to UG EADO Highline, LP (the "Partnership") to acquire the Site;
2. Cause the recordation of a leasehold deed of trust with a joinder by the PFC against the Partnership's leasehold interest in the Site to secure the Loan; and
3. Execute any such further documentation as necessary or desirable, including any financing documentation, to facilitate the development and operation of the Project.

4. Department Head Approval Signature  Date: 9/2/2022

DocuSigned by: Jay Mason
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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 Signature  Date: 9/2/2022

DocuSigned by: David A. Northern, Sr.
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LAKESIDE PLACE PFC
2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

MEMORANDUM

TO: LAKESIDE PLACE PFC BOARD OF DIRECTORS
FROM: DAVID A. NORTHERN, SR., SECRETARY
SUBJECT: AUTHORIZING (I) UG EADO HIGHLINE, LP, A TEXAS LIMITED PARTNERSHIP, TO THE BORROWER NO MORE THAN \$4,000,000.00 FROM GREAT SOUTHERN BANK, N.A. (THE "LOAN") TO FUND LAKESIDE PLACE PFC'S ACQUISITION OF THE REAL PROPERTY LOCATED AT 3122 LEELAND STREET, HOUSTON, TEXAS, 77003 (THE "SITE"), UPON WHICH SITE THE PARTNERSHIP WILL CONSTRUCT THE COOP AT EADO APARTMENTS, (II) THE RECORDATION OF A LEASEHOLD DEED OF TRUST WITH A JOINDER BY THE PFC AGAINST THE PARTNERSHIP'S LEASEHOLD INTEREST IN THE SITE TO SECURE THE LOAN (THE "DEED OF TRUST"); AND (III) THE EXECUTION OF ALL REQUIRED DOCUMENTS THEREFOR.
DATE: AUGUST 18, 2022

This memorandum recommends that the Lakeside Place PFC ("**PFC**") Board of Directors authorize PFC to execute any and all documents or take any other action that is necessary or desirable to:

1. Facilitate the closing of the \$4,000,000.00 loan from Great Southern Bank, N.A. (the "Lender") to UG EADO Highline, LP (the "Partnership") to acquire the Site;
2. Cause the recordation of a leasehold deed of trust with a joinder by the PFC against the Partnership's leasehold interest in the Site to secure the Loan; and
3. Execute any such further documentation as necessary or desirable, including any financing documentation, to facilitate the development and operation of the Project.

BACKGROUND:

An affiliate of the PFC (the "**APV Member**") will serve as a special limited partner of the Partnership.

On July 23, 2022, pursuant to Resolution LPPFC 22-29, the Board of Directors of the PFC approved the acquisition of the Site, the entry by the PFC into a long-term lease agreement with the Partnership (the "**Lease Agreement**"), and the recordation of a Regulatory Agreement against the Partnership's leasehold interest in the Site that requires that no less than 50% of the units in the Project are reserved for or occupied by individuals or families earning less than 80% of area median income ("**Regulatory Agreement**").

The Partnership now desires to obtain the Loan to finance the acquisition of the Site and secure the Loan by recording a leasehold deed of trust with a joinder by the PFC against the Partnership's leasehold interest in the Site.

APPROVALS:

The Board of Directors of PFC (the "**PFC Board**") authorizes the PFC to execute and deliver all such documents, instruments and other writings of every nature whatsoever as the PFC, in its reasonable judgment, deems necessary to finance the acquisition of the Site, including, without limitation the execution and recordation of the Deed of Trust for the benefit of Great Southern Bank, N.A. (the "Lender"); and such other and further documents, leases, instruments, resolutions and other writings of every nature whatsoever as the PFC deems necessary to consummate the transactions contemplated herein, or as may be required by the Lender, the APV Member or the Partnership.

The PFC Board authorizes that all of the documents, instruments, or other writings executed by PFC in the consummation of the transactions herein described (collectively the "**Transaction Documents**"), shall be in form and substance approved by the Executing Officer (as such term is hereinafter defined), both individually and in a representative capacity as identified in these resolutions, his/her approval of each such instrument to be conclusively evidenced by his execution thereof.

The PFC Board authorizes PFC to review, execute and approve all other documents necessary to effectuate the foregoing transactions, all on such terms and containing such provisions as the Executing Officer shall deem appropriate, and the approval of the terms of each such instrument herein described by the Executing Officer shall be conclusively evidenced by his/her execution and delivery thereof.

The PFC Board authorizes that any officer of PFC (each an "**Executing Officer**"), acting alone without the joinder of any other officer, is hereby authorized and directed for and on behalf, and as the act and deed of PFC, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the operation and financing of the Project, including but not limited to, the Transaction Documents, as the Executing Officer deems necessary in order to carry into effect the intent and purposes of these resolutions, and any other instruments approved by the Executing Officer (acting individually or in a representative capacity as identified in these resolutions), executing same, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof, and to take such other action in the consummation of the transactions herein contemplated as the Executing Officer acting shall deem to be necessary or advisable, without the necessity of attestation by the secretary or other officer or director, and any and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of PFC, effective as of the date such action was taken.

The PFC Board authorizes that action by any of the officers of PFC, and any person or persons designated and authorized so to act by any such officer or manager, to do and perform, or cause to be done and performed, in the name and on behalf of PFC, or the execution and delivery, or causing to be executed and delivered, such other security agreements, financing statements, notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of PFC or otherwise, 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 to comply with the requirements of the instruments approved or authorized by the foregoing resolutions is hereby approved, ratified and confirmed.

The PFC Board finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit PFC.

RECOMMENDATION

Accordingly, I recommend that the Board considers this resolution, which states:

Resolution: That the Board of Directors of the Lakeside Place PFC ("**PFC**"), authorizes the PFC to execute any and all documents or take any other action that is necessary or desirable to:

1. Facilitate the closing of the \$4,000,000.00 loan from Great Southern Bank, N.A. (the "Lender") to UG EADO Highline, LP (the "Partnership") to acquire the Site;
2. Cause the recordation of a leasehold deed of trust with a joinder by the PFC against the Partnership's leasehold interest in the Site to secure the Loan; and
3. Execute any such further documentation as necessary or desirable, including any financing documentation, to facilitate the development and operation of the Project.

EXHIBIT A

**LAKESIDE PLACE PFC
RESOLUTION NO. LPPFC 22-33**

Resolution of the Board of Directors of Lakeside Place PFC ("PFC") authorizing PFC to execute any and all documents, or take any other action, that is necessary or desirable to:

- 1. Facilitate the closing of the \$4,000,000.00 loan (the "Loan") from Great Southern Bank, N.A. (the "Lender") to UG EADO Highline, LP (the "Partnership") to acquire the certain real property located at or about 3122 Leland Street, Houston, Texas, 77003 (the "Site");**
- 2. Cause the recordation of a leasehold deed of trust with a joinder by the PFC against the Partnership's leasehold interest in the Site to secure the Loan; and**
- 3. Execute any such further documentation as necessary or desirable, including any financing documentation, to facilitate the development and operation of the Project.**

WHEREAS, an affiliate of the PFC (the "**APV Member**") will serve as a special limited partner of the Partnership;

WHEREAS, On July 23, 2022 pursuant to Resolution LPPFC 22-29, the Board of Directors of the PFC approved the acquisition of the Site, the entry by the PFC into a long-term lease agreement with the Partnership (the "**Lease Agreement**"), and the recordation of a Regulatory Agreement against the Site that requires that no less than 50% of the units in the Project be reserved for or occupied by individuals or families earning less than 80% of area median income ("**Regulatory Agreement**"); and

WHEREAS, the Partnership now desires to obtain the Loan to finance the acquisition of the Site and secure such Loan by recording a leasehold deed of trust with a joinder by the PFC against the Partnership's leasehold interest in the Site (the "**Deed of Trust**").

BE IT RESOLVED, that the PFC is hereby authorized to execute and deliver all such documents, instruments and other writings of every nature whatsoever as the PFC, in its reasonable judgment, deems necessary to cause financing of the acquisition of the Site by the Partnership, including, without limitation, (i) the execution and recordation of the Deed of Trust; and (ii) the execution of any such other and further documents, leases, instruments, resolutions and other writings of every nature whatsoever as the PFC deems necessary to consummate the transactions contemplated herein, or as may be required by the Lender, the APV Member or the Partnership; and it is further

RESOLVED, that all of the documents, instruments or other writings executed by PFC in consummation of the transactions herein described (collectively, "**Transaction Documents**") shall be in form and substance approved by the Executing Officer (as such term is hereinafter defined),

both individually and in a representative capacity as identified in these resolutions, his/her approval of each such instrument to be conclusively evidenced by his execution thereof; and it is further

RESOLVED, that PFC review, execute and approve all other documents necessary to effectuate the foregoing transactions, all on such terms and containing such provisions as the Executing Officer shall deem appropriate, and the approval of the terms of each such instrument herein described by the Executing Officer shall be conclusively evidenced by his/her execution and delivery thereof; and it is further

RESOLVED, that any officer of PFC (each an "**Executing Officer**"), acting alone without the joinder of any other officer, is hereby authorized and directed for and on behalf, and as the act and deed of PFC, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the operation and financing of the Project, including but not limited to, the Transaction Documents, as the Executing Officer deems necessary in order to carry into effect the intent and purposes of these resolutions, and any other instruments approved by the Executing Officer (acting individually or in a representative capacity as identified in these resolutions), executing same, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof, and to take such other action in the consummation of the transactions herein contemplated as the Executing Officer acting shall deem to be necessary or advisable, without the necessity of attestation by the secretary or other officer or director, and any and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of PFC, effective as of the date such action was taken; and it is further

RESOLVED, that action by any of the officers of PFC, and any person or persons designated and authorized so to act by any such officer or manager, to do and perform, or cause to be done and performed, in the name and on behalf of PFC, or the execution and delivery, or causing to be executed and delivered, such other security agreements, financing statements, notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of PFC or otherwise, 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 to comply with the requirements of the instruments approved or authorized by the foregoing resolutions is hereby approved, ratified and confirmed; and it is further

RESOLVED, that the Board of Directors finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit PFC.

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

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PASSED this 7th day of September, 2022.

ATTEST:

CHAIR

Secretary

LAKESIDE PLACE PFC

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item

Authorizing Lakeside Place PF to facilitate the matters approved in resolution LPPFC 22-25 with respect to acquisition of the Metro Midtown apartments and the placement of affordable rental units therein (the “**MM Project**”) and resolution no. LPPFC 22-30 (the foregoing resolutions the “**Prior Resolutions**”) with respect to the acquisition of the necessary land and construction of the Waterworks Phase II apartment complex thereupon (the “**W2 Project**”, and collectively with the MM Project, the “**Project**”) transactions with new tenants that will replace those identified in the Prior Resolutions.

2. **Date of Board Meeting:** September 7, 2022

3. **Proposed Board Resolution:**

Resolution: That the Board of Directors of the Lakeside Place PFC, authorizes the PFC to execute any and all documents, or take any other action, that is necessary or desirable to:

1. Facilitate the matters approved in the Prior Resolutions with respect to MM Project and the W2 Project with the following replacement tenants for each: (a) LICGF Metro Borrower, LLC, a Delaware limited liability company, LLC, instead of the previously approved LICGF Metro Apartments, LLC, for the MM Project; and (b) DTC Waterworks Phase II, LLC, a Delaware limited liability company, instead of the previously approved UG Waterworks, LP, for the W2 Project.
2. Execute a Lease Agreement with LICGF Metro Borrower, LLC, a Delaware limited liability company (the “**MM Owner**”) to facilitate the acquisition and operation of the MM Project by the LICGF Metro Borrower, LLC, including the designation of affordable housing units at the MM Project;
3. Execute a Lease Agreement with DTC Waterworks Phase II, LLC, a Delaware limited liability company (the “**W2 Owner**” and collectively, with MM Owner, the “**New Owners**”) to facilitate the acquisition, construction, and operation of the W2 Project by DTC Waterworks Phase II, LLC, including the designation of affordable housing units at the W2 Project; and
4. Execute any such further documentation as necessary or desirable, including any financing documentation, to facilitate the development and operation of each Project.

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**

Signature DocuSigned by:
David A. Northern, Sr.
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LAKESIDE PLACE PFC

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

MEMORANDUM

TO: LAKESIDE PLACE PFC BOARD OF DIRECTORS
FROM: DAVID A. NORTHERN, SR., SECRETARY
SUBJECT: AUTHORIZING LAKESIDE PLACE PF TO FACILITATE THE MATTERS APPROVED IN RESOLUTION LPPFC 22-25 WITH RESPECT TO ACQUISITION OF THE METRO MIDTOWN APARTMENTS AND THE PLACEMENT OF AFFORDABLE RENTAL UNITS THEREIN (THE “**MM PROJECT**”) AND RESOLUTION NO. LPPFC 22-30 (THE FOREGOING RESOLUTIONS THE “**PRIOR RESOLUTIONS**”) WITH RESPECT TO THE ACQUISITION OF THE NECESSARY LAND AND CONSTRUCTION OF THE WATERWORKS PHASE II APARTMENT COMPLEX THEREUPON (THE “**W2 PROJECT**”, AND COLLECTIVELY WITH THE MM PROJECT, THE “**PROJECT**”) TRANSACTIONS WITH NEW TENANTS REPLACING THOSE IDENTIFIED IN THE PRIOR RESOLUTIONS.
DATE: AUGUST 10, 2022

This memorandum recommends that the Lakeside Place PFC (“**PFC**”) Board of Directors authorize PFC to execute any and all documents, or take any other action, that is necessary or desirable to:

1. Facilitate the matters approved in the Prior Resolutions with respect to MM Project and the W2 Project with the following replacement tenants for each: (a) LICGF Metro Borrower, LLC, a Delaware limited liability company, LLC, instead of the previously approved LICGF Metro Apartments, LLC, for the MM Project; and (b) DTC Waterworks Phase II, LLC, a Delaware limited liability company, instead of the previously approved UG Waterworks, LP, for the W2 Project.
2. Execute a Lease Agreement with LICGF Metro Borrower, LLC, a Delaware limited liability company (the “**MM Owner**”) to facilitate the acquisition and operation of the MM Project by the LICGF Metro Borrower, LLC, including the designation of affordable housing units at the MM Project;
3. Execute a Lease Agreement with DTC Waterworks Phase II, LLC, a Delaware limited liability company (the “**W2 Owner**” and collectively, with MM Owner, the “**New Owners**”) to facilitate the acquisition, construction, and operation of the W2 Project by DTC Waterworks Phase II, LLC, including the designation of affordable housing units at the W2 Project; and
4. Execute any such further documentation as necessary or desirable, including any financing documentation, to facilitate the development and operation of the Project.

BACKGROUND:

An affiliate of the PFC (each an “**APV Member**”) will serve, directly or indirectly, as a special member of each New Owner.

The lenders for each of the MM Project and W2 Project required changes to the organizational structure and identity of the entity to own each Project. The PFC desires to facilitate these changes and otherwise proceed with the transactions approved in the Prior Resolutions.

The PFC desires to enter into a long-term lease agreement with each New Owner, conveying interests in the Project pursuant to the terms of the Lease Agreement (the “**Lease Agreement**”).

Resolution No. LPPFC 22-34

Each New Owner plans to own and operate the respective Project, as applicable, such that no less than 50% of the units therein are reserved or occupied by individuals or families earning less than 80% of area median income.

The PFC desires to enter into a Regulatory Agreement with each New Owner providing that no less than 50% of the units in each Project, as applicable, are reserved or occupied by individuals or families earning less than 80% of area median income ("**Regulatory Agreement**").

In connection with the financing of the W2 Project, the New Owner, together with UG Waterworks II LP, a Texas limited partnership, will co-borrow the Loan (as defined in Resolution LPPFC 22-30) from the lender approved in Resolution LPPFC 22-30.

All terms used, but not defined herein shall have the meaning ascribed thereto in the applicable Prior Resolution.

APPROVALS

The Board of Directors of PFC (the "**PFC Board**") authorizes the PFC to execute and deliver all such documents, instruments and other writings of every nature whatsoever as the PFC, in its reasonable judgment, deems necessary to execute a Lease Agreement and Regulatory Agreement with each New Owner for each Project, as applicable;

The PFC Board authorizes that all of the documents, instruments, or other writings executed by PFC in consummation of the transactions herein described (collectively and together with the Acquisition Documents for each Project, each Lease Agreement, each Regulatory Agreement, and all Loan Documents, "**Transaction Documents**") shall be in form and substance approved by the Executing Officer (as such term is hereinafter defined), both individually and in a representative capacity as identified in these resolutions, his/her approval of each such instrument to be conclusively evidenced by his execution thereof.

The PFC Board authorizes PFC to review, execute and approve all other documents necessary to effectuate the foregoing transactions, all on such terms and containing such provisions as the Executing Officer shall deem appropriate, and the approval of the terms of each such instrument herein described by the Executing Officer shall be conclusively evidenced by his/her execution and delivery thereof.

The PFC Board authorizes that any officer of PFC (each an "**Executing Officer**"), acting alone without the joinder of any other officer, is hereby authorized and directed for and on behalf, and as the act and deed of PFC, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the operation and financing of the Project, including but not limited to, the Transaction Documents, as the Executing Officer deems necessary in order to carry into effect the intent and purposes of these resolutions, and any other instruments approved by the Executing Officer (acting individually or in a representative capacity as identified in these resolutions), executing same, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof, and to take such other action in the consummation of the transactions herein contemplated as the Executing Officer acting shall deem to be necessary or advisable, without the necessity of attestation by the secretary or other officer or director, and any and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of PFC, effective as of the date such action was taken.

The PFC Board authorizes that action by any of the officers of PFC, and any person or persons designated and authorized so to act by any such officer or manager, to do and perform, or cause to be done and performed, in the name and on behalf of PFC, or the execution and delivery, or causing to be executed

and delivered, such other security agreements, financing statements, notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of PFC or otherwise, 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 to comply with the requirements of the instruments approved or authorized by the foregoing resolutions is hereby approved, ratified and confirmed.

The PFC Board finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit PFC.

RECOMMENDATION

Accordingly, I recommend that the Board considers this resolution, which states:

Resolution: That the Board of Directors of the Lakeside Place PFC ("**PFC**"), authorizes the PFC to execute any and all documents, or take any other action, that is necessary or desirable to:

1. Facilitate the matters approved in the Prior Resolutions with respect to MM Project and the W2 Project with the following replacement tenants for each: (a) LICGF Metro Borrower, LLC, a Delaware limited liability company, LLC, instead of the previously approved LICGF Metro Apartments, LLC, for the MM Project; and (b) DTC Waterworks Phase II, LLC, a Delaware limited liability company, instead of the previously approved UG Waterworks, LP, for the W2 Project.
2. Execute a Lease Agreement with LICGF Metro Borrower, LLC, a Delaware limited liability company (the "**MM Owner**") to facilitate the acquisition and operation of the MM Project by the LICGF Metro Borrower, LLC, including the designation of affordable housing units at the MM Project;
3. Execute a Lease Agreement with DTC Waterworks Phase II, LLC, a Delaware limited liability company (the "**W2 Owner**" and collectively, with MM Owner, the "**New Owners**") to facilitate the acquisition, construction, and operation of the W2 Project by DTC Waterworks Phase II, LLC, including the designation of affordable housing units at the W2 Project; and
4. Execute any such further documentation as necessary or desirable, including any financing documentation, to facilitate the development and operation of the Project.

LAKESIDE PLACE PFC
2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057
EXHIBIT A

LAKESIDE PLACE PFC
RESOLUTION NO. LPPFC 22-34

Resolution of the Board of Directors of Lakeside Place PFC (“PFC”) authorizing PFC to execute any and all documents, or take any other action, that is necessary or desirable to:

1. Facilitate the matters approved in resolution LPPFC 22-25 with respect to acquisition of the Metro Midtown apartments and the placement of affordable rental units therein (the “**MM Project**”) and resolution no. LPPFC 22-30 (the foregoing resolutions the “**Prior Resolutions**”) with respect to the acquisition of the necessary land and construction of the Waterworks Phase II apartment complex thereupon (the “**W2 Project**”, and collectively with the MM Project, the “**Project**”) transactions with the following replacement tenants for the respective projects: (a) LICGF Metro Borrower, LLC, a Delaware limited liability company, LLC, instead of the previously approved LICGF Metro Apartments, LLC, for the Metro Midtown development; and (b) DTC Waterworks Phase II, LLC, a Delaware limited liability company, instead of the previously approved UG Waterworks, LP, for the Waterworks Phase II development
2. Execute a Lease Agreement with LICGF Metro Borrower, LLC, a Delaware limited liability company (the “**MM Owner**”) to facilitate the acquisition and operation of the MM Project by the LICGF Metro Borrower, LLC, including the designation of affordable housing units at the MM Project;
3. Execute a Lease Agreement with DTC Waterworks Phase II, LLC, a Delaware limited liability company (the “**W2 Owner**”) and collectively, with MM Owner, the “**New Owners**”) to facilitate the acquisition, construction, and operation of the W2 Project by DTC Waterworks Phase II, LLC, including the designation of affordable housing units at the W2 Project; and
4. Execute any such further documentation as necessary or desirable, including any financing documentation, to facilitate the development and operation of the Project.

WHEREAS, an affiliate of the PFC (each an “**APV Member**”) will serve, directly or indirectly, as a special member of each New Owner.

WHEREAS, the lenders for each of the MM Project and W2 Project required changes to the organizational structure and identity of the entity to own each Project and the PFC desires to facilitate these changes and otherwise proceed with the transactions approved in the Prior Resolutions.

WHEREAS, The PFC desires to enter into a long-term lease agreement with each New Owner, conveying interests in the Project pursuant to the terms of the Lease Agreement (the “**Lease Agreement**”).

WHEREAS, the PFC desires to purchase the Project pursuant to certain assignments, a deed from the seller, and any other documentation required to consummate the acquisition of the Project (the “**Acquisition Documents**”);

WHEREAS, the PFC desires to enter into a long-term lease agreement with the Owner, conveying interests in the Project pursuant to the terms of the Lease Agreement (the "**Lease Agreement**");

WHEREAS, each New Owner plans to own and operate the respective Project, as applicable, such that no less than 50% of the units therein are reserved or occupied by individuals or families earning less than 80% of area median income.;

WHEREAS, The PFC desires to enter into a Regulatory Agreement with each New Owner providing that no less than 50% of the units in each Project, as applicable, are reserved or occupied by individuals or families earning less than 80% of area median income ("**Regulatory Agreement**").

WHEREAS, in connection with the financing of the W2 Project, the New Owner, together with UG Waterworks II LP, a Texas limited partnership, will co-borrow the Loan (as defined in Resolution LPPFC 22-30) from the lender approved in in Resolution LPPFC 22-30.

BE IT RESOLVED, that the Board of Directors of PFC (the "**PFC Board**") authorizes the PFC to execute and deliver all such documents, instruments and other writings of every nature whatsoever as the PFC, in its reasonable judgment, deems necessary to execute a Lease Agreement and Regulatory Agreement with each New Owner for each Project, as applicable;

RESOLVED, that the PFC Board authorizes that all of the documents, instruments, or other writings executed by PFC in consummation of the transactions herein described (collectively and together with the Acquisition Documents for each Project, each Lease Agreement, each Regulatory Agreement, and all Loan Documents, "**Transaction Documents**") shall be in form and substance approved by the Executing Officer (as such term is hereinafter defined), both individually and in a representative capacity as identified in these resolutions, his/her approval of each such instrument to be conclusively evidenced by his execution thereof.

RESOLVED, that the PFC Board authorizes PFC to review, execute and approve all other documents necessary to effectuate the foregoing transactions, all on such terms and containing such provisions as the Executing Officer shall deem appropriate, and the approval of the terms of each such instrument herein described by the Executing Officer shall be conclusively evidenced by his/her execution and delivery thereof.

RESOLVED, that the PFC Board authorizes that any officer of PFC (each an "**Executing Officer**"), acting alone without the joinder of any other officer, is hereby authorized and directed for and on behalf, and as the act and deed of PFC, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the operation and financing of the Project, including but not limited to, the Transaction Documents, as the Executing Officer deems necessary in order to carry into effect the intent and purposes of these resolutions, and any other instruments approved by the Executing Officer (acting individually or in a representative capacity as identified in these resolutions), executing same, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof, and to take such other action in the consummation of the transactions herein contemplated as the Executing Officer acting shall deem to be necessary or advisable, without the necessity of attestation by the secretary or other officer or director, and any and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of PFC, effective as of the date such action was taken.

RESOLVED, that the PFC Board authorizes that action by any of the officers of PFC, and any person or persons designated and authorized so to act by any such officer or manager, to do and perform,

or cause to be done and performed, in the name and on behalf of PFC, or the execution and delivery, or causing to be executed and delivered, such other security agreements, financing statements, notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of PFC or otherwise, 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 to comply with the requirements of the instruments approved or authorized by the foregoing resolutions is hereby approved, ratified and confirmed.

RESOLVED, that the PFC Board finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit PFC.

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

[Remainder of page intentionally left blank for signature]

PASSED this 7th of September, 2022.

ATTEST:

CHAIR

Secretary