

LAKESIDE PLACE PFC

2640 Fountain View Drive ♦ Houston, Texas 77057

BOARD OF DIRECTORS MEETING

MONDAY, November 18, 2024

3:30 pm **OR UPON ADJOURNMENT OF THE HOUSTON HOUSING
AUTHORITY BOARD 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 16, 2024 Meeting Minutes
- IV. New Business
 - a. **Resolution No. LPPFC 24-05:** Authorizing Lakeside Place PFC's facilitation of the re-finance of the Arlo Westchase apartments, located at 3505 W. Sam Houston Parkway S, Houston TX 77042
 - b. **Resolution No. LPPFC 24-06:** Authorizing Lakeside Place PFC's facilitation of the re-finance of the Highpoint at Cypresswood apartments, located at 13920 Mandolin Drive, Houston, TX 77070.
 - c. **Resolution No. LPPFC 24-07:** Authorizing Lakeside Place PFC's facilitation of the re-finance of the Waterworks Apartments, located at 604 West 20th St., Houston, TX 77008.
 - d. **Resolution No. LPPFC 24-08:** Authorizing Lakeside Place PFC's facilitation of the re-finance of the West Dallas Apartments, located at 2400 West Dallas Street, Houston, Texas 77019.
- V. Adjournment

LAKESIDE PLACE PFC

2640 Fountain View Drive ♦ Houston, Texas 77057

MINUTES OF THE LAKESIDE PLACE PFC BOARD OF DIRECTORS MEETING TUESDAY, JULY 16, 2024

I. CALL TO ORDER

A Meeting of the Board of Commissioners (“Board”) of the Houston Housing Authority (“HHA”) was held on Tuesday, July 16, 2024, at the Houston Housing Authority Central Office, 2640 Fountain View Drive, Houston, Texas 77057. Called the meeting to order at 4:59 p.m.

II. ROLL CALL

Present:

- Joseph “Jody” Proler, President/Director
- Alton Smith, Vice President/Director
- Stephanie A.G. Ballard, Director
- Eric G. Carter, Director
- Kristy Kirkendoll, Director
- Kenneth C. Li, Director
- David A. Northern, Sr., Secretary

ABSENCES: Cynthia Aceves-Lewis

Secretary Northern. Let the record reflect for this meeting, as well as the remaining meetings, that Director Aceves-Lewis informed him that she would not be in attendance.

III. APPROVAL OF THE MINUTES

A. Board Meeting Minutes – June 25, 2024

On a motion by Commissioner Smith and seconded by Commissioner Ballard, the Board approved the June 25, 2024, Meeting Minutes.

IV. NEW BUSINESS

- A. Resolution No. LPPFC 24-04: Authorizing Lakeside Place PFC’s issuance, sale and delivery of tax-exempt Multifamily Housing Revenue Bonds (Willow Creek Manor), Series 2024; approving the form and substance of and 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.**

On motion by Director Smith and seconded by Director Kirkendoll. The Board approved Resolution No. LPPFC 24-04.

V. ADJOURNMENT

President Proler called for a motion to adjourn.

On a motion by Director Kirkendoll and seconded by Director Li, the meeting adjourned at 5:00 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 facilitation of the re-finance of the Arlo Westchase apartments, located at 3505 W. Sam Houston Parkway S, Houston TX 77042.

2. **Date of Board Meeting:** November 18, 2024

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 facilitate the re-finance of the Arlo Westchase apartments (the “Project”) on certain real property located in Houston, Texas (the “Land”).

4. **Department Head Approval** Signature *Jay Mason*
Jay Mason (Nov 14, 2024 09:00 CST) Date: _____

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

Funds Budgeted and Available Yes No Source Third Party Funding

VP of FO Approval Signature *Michael D. Rogers*
Michael D. Rogers (Nov 14, 2024 09:57 CST) Date: _____

6. **Approval of Interim President & CEO**

Signature *Jennine Hovell-Cox*
Jennine Hovell-Cox (Nov 14, 2024 10:43 CST) Date: _____

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

MEMORANDUM

TO: LAKESIDE PLACE PFC BOARD OF DIRECTORS
FROM: JENNINE HOVELL-COX., SECRETARY
SUBJECT: AUTHORIZING LAKESIDE PLACE PFC'S FACILITATION OF THE RE-FINANCE OF THE ARLO WESTCHASE APARTMENTS, LOCATED AT 3505 W. SAM HOUSTON PARKWAY S, HOUSTON TX 77042.
DATE: NOVEMBER 12, 2024

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 facilitate the re-finance of the Arlo Westchase apartments (the "Project") on certain real property located in Houston, Texas (the "Land").

BACKGROUND:

An affiliate of the PFC serves as the special member (the "Special Member") of AO Westchase Owner LLC (the "Company").

The PFC purchased the Land pursuant to certain assignments, a special warranty deed from the seller, and other documentation required to consummate the acquisition of the Land and currently owns the Land.

The PFC entered into a long-term lease agreement with the Company, conveying interests in the Land pursuant to the terms of the Lease Agreement.

The Company constructed the Project and operates it as a mixed-income development with 51% of the units made available for rental to persons of low and moderate income.

The Company now desires to re-finance the existing construction financing for the Project (the "Existing Loan") by obtaining a new loan in the approximate amount of \$86,000,000 ("Refinance Loan") from Macquarie PF Inc. ("Lender"), which will be secured by a cross-collateralized deed of trust on the Project and on Highpoint at Cypresswood apartments, located at 13920 Mandolin Drive, Houston TX 77070, to pay off the existing loan and release the associated documents securing the Existing Loan; and, in connection with the making of the Refinance Loan, Lender will require PFC to join in the execution of documents evidencing and/or securing the Refinance Loan (collectively, 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 otherwise assist and facilitate the refinance of the Project by the Company, including, without limitation, (i) the Loan Documents that require execution by the PFC and (ii) 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 Special Member or the Company.

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 Loan Documents, 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 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.

The PFC Board authorizes that Jennine Hovell-Cox and/or 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 refinancing 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 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 authorizes that the Board of Directors finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit PFC.

RECOMMENDATION

Accordingly, I recommend that the Board consider 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 facilitate the re-finance of the Arlo Westchase apartments (the “Project”) on certain real property located in Houston, Texas (the “Land”).

RESOLUTION NO. LPPFC 24-05

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 facilitate the re-finance of the Arlo Westchase apartments (the “Project”) on certain real property located in Houston, Texas (the “Land”).

WHEREAS, an affiliate of the PFC serves as the special member (the “Special Member”) of AO Westchase Owner LLC (the “Company”);

WHEREAS, the PFC purchased the Land pursuant to certain assignments, a special warranty deed from the seller, and other documentation required to consummate the acquisition of the Land and currently owns the Land;

WHEREAS, the PFC entered into a long-term lease agreement with the Company, conveying interests in the Land pursuant to the terms of the Lease Agreement;

WHEREAS, the Company constructed the Project and operates it as a mixed-income development with 51% of the units made available for rental to persons of low and moderate income;

WHEREAS, the Company now desires to re-finance the existing construction financing for the Project (the “Existing Loan”) by obtaining a new loan in the approximate amount of \$86,000,000 (“Refinance Loan”) from Macquarie PF Inc. (“Lender”), which will be secured by a cross-collateralized deed of trust on the Project and on Highpoint at Cypresswood apartments, located at 13920 Mandolin Drive, Houston TX 77070, to pay off the existing loan and release the associated documents securing the Existing Loan; and, in connection with the making of the Refinance Loan, Lender will require PFC to join in the execution of documents evidencing and/or securing the Refinance Loan (collectively, the “Loan Documents”);

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 otherwise assist and facilitate the refinance of the Project by the Company, including, without limitation, (i) the Loan Documents that require execution by the PFC and (ii) 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 Special Member or the Company; 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 Loan Documents, 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; 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 Jennine Hovell-Cox and/or 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 refinancing 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 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.

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 facilitation of the re-finance of the Highpoint at Cypresswood apartments, located at 13920 Mandolin Drive, Houston TX 77070.

2. Date of Board Meeting: November 18, 2024

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 facilitate the re-finance of the Highpoint at Cypresswood apartments (the “Project”) on certain real property located in Houston, Texas (the “Land”).

4. Department Head Approval Signature *Jay Mason*
Jay Mason (Nov 14, 2024 09:00 CST) Date: _____

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

Funds Budgeted and Available Yes No Source Third Party Funding

VP of FO Approval Signature *Michael D. Rogers*
Michael D. Rogers (Nov 14, 2024 09:57 CST) Date: _____

6. Approval of Interim President & CEO

Signature *Jennine Hovell-Cox*
Jennine Hovell-Cox (Nov 14, 2024 10:43 CST) Date: _____

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

MEMORANDUM

TO: LAKESIDE PLACE PFC BOARD OF DIRECTORS
FROM: JENNINE HOVELL-COX., SECRETARY
SUBJECT: AUTHORIZING LAKESIDE PLACE PFC'S FACILITATION OF THE RE-FINANCE OF THE HIGHPOINT AT CYPRESSWOOD APARTMENTS, LOCATED AT 13920 MANDOLIN DRIVE, HOUSTON TX 77070.
DATE: NOVEMBER 12, 2024

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 facilitate the re-finance of the Highpoint at Cypresswood apartments (the "Project") on certain real property located in Houston, Texas (the "Land").

BACKGROUND:

An affiliate of the PFC serves as the special member (the "Special Member") of AO Highpoint Owner LLC (the "Company").

The PFC purchased the Land pursuant to certain assignments, a special warranty deed from the seller, and other documentation required to consummate the acquisition of the Land and currently owns the Land.

The PFC entered into a long-term lease agreement with the Company, conveying interests in the Land pursuant to the terms of the Lease Agreement.

The Company constructed the Project and operates it as a mixed-income development with 51% of the units made available for rental to persons of low and moderate income.

The Company now desires to re-finance the existing construction financing for the Project (the "Existing Loan") by obtaining a new loan in the approximate amount of \$86,000,000 ("Refinance Loan") from Macquarie PF Inc. ("Lender"), which will be secured by a cross-collateralized deed of trust on the Project and on Arlo Westchase apartments, located at 3505 W. Sam Houston Parkway S, Houston TX 77042, to pay off the existing loan and release the associated documents securing the Existing Loan; and, in connection with the making of the Refinance Loan, Lender will require PFC to join in the execution of documents evidencing and/or securing the Refinance Loan (collectively, 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 otherwise assist and facilitate the refinance of the Project by the Company, including, without limitation, (i) the Loan Documents that require execution by the PFC and (ii) 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 Special Member or the Company.

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 Loan Documents, 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 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.

The PFC Board authorizes Jennine Hovell-Cox and/or 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 refinancing 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 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 authorizes that the Board of Directors finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit PFC.

RECOMMENDATION

Accordingly, I recommend that the Board consider 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 facilitate the re-finance of the Highpoint at Cypresswood apartments (the “Project”) on certain real property located in Houston, Texas (the “Land”).

RESOLUTION NO. LPPFC 24-06

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 facilitate the re-finance of the Highpoint at Cypresswood apartments (the “Project”) on certain real property located in Houston, Texas (the “Land”).

WHEREAS, an affiliate of the PFC serves as the special member (the “Special Member”) of AO Highpoint Owner LLC (the “Company”);

WHEREAS, the PFC purchased the Land pursuant to certain assignments, a special warranty deed from the seller, and other documentation required to consummate the acquisition of the Land and currently owns the Land;

WHEREAS, the PFC entered into a long-term lease agreement with the Company, conveying interests in the Land pursuant to the terms of the Lease Agreement;

WHEREAS, the Company constructed the Project and operates it as a mixed-income development with 51% of the units made available for rental to persons of low and moderate income;

WHEREAS, the Company now desires to re-finance the existing construction financing for the Project (the “Existing Loan”) by obtaining a new loan in the approximate amount of \$86,000,000 (“Refinance Loan”) from Macquarie PF Inc. (“Lender”), which will be secured by a cross-collateralized deed of trust on the Project and on Arlo Westchase apartments, located at 3505 W. Sam Houston Parkway S, Houston TX 77042, to pay off the existing loan and release the associated documents securing the Existing Loan; and, in connection with the making of the Refinance Loan, Lender will require PFC to join in the execution of documents evidencing and/or securing the Refinance Loan (collectively, the “Loan Documents”);

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 otherwise assist and facilitate the refinance of the Project by the Company, including, without limitation, (i) the Loan Documents that require execution by the PFC and (ii) 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 Special Member or the Company; 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 Loan Documents, 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; 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 Jennine Hovell-Cox and/or 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 refinancing 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 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.

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 facilitation of the re-finance of the Waterworks Apartments, located at 604 West 20th St., Houston TX 77008.

2. Date of Board Meeting: November 18, 2024

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 facilitate the re-finance of the Waterworks Apartments (the "Project") on certain real property located in Houston, Texas (the "Land").

4. Department Head Approval Signature *Jay Mason*
Jay Mason (Nov 14, 2024 09:00 CST) Date: _____

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

Funds Budgeted and Available Yes No Source Third Party Funding

VP of FO Approval Signature *Michael D. Rogers*
Michael D. Rogers (Nov 14, 2024 09:57 CST) Date: _____

6. Approval of Interim President & CEO

Signature *Jennine Hovell-Cox*
Jennine Hovell-Cox (Nov 14, 2024 10:43 CST) Date: _____

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

MEMORANDUM

TO: LAKESIDE PLACE PFC BOARD OF DIRECTORS
FROM: JENNINE HOVELL-COX., SECRETARY
SUBJECT: AUTHORIZING LAKESIDE PLACE PFC'S FACILITATION OF THE RE-FINANCE OF THE WATERWORKS APARTMENTS, LOCATED AT 604 WEST 20TH ST., HOUSTON TX 77008.
DATE: NOVEMBER 12, 2024

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 facilitate the re-finance of the Waterworks Apartments (the "Project") on certain real property located in Houston, Texas (the "Land").

BACKGROUND:

An affiliate of the PFC serves as the special member (the "Special Member") of DTC Waterworks, LLC (the "Company").

The PFC purchased the Land pursuant to certain assignments, a special warranty deed from the seller, and other documentation required to consummate the acquisition of the Land and currently owns the Land.

The PFC entered into a long-term lease agreement with the Company, conveying interests in the Land pursuant to the terms of the Lease Agreement.

The Company constructed the Project and operates it as a mixed-income development with 51% of the units made available for rental to persons of low and moderate income.

The Company now desires to re-finance the existing construction financing for the Project (the "Existing Loan") by obtaining a new loan in the approximate amount of \$15,107,000 ("Refinance Loan") from Regions Bank, an Alabama banking corporation ("Lender"), pay off the existing loan and release the associated documents securing the Existing Loan; and, in connection with the making of the Refinance Loan, Lender will require PFC to join in the execution of documents evidencing and/or securing the Refinance Loan (collectively, 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 otherwise assist and facilitate the refinance of the Project by the Company, including, without limitation, (i) the Loan Documents that require execution by the PFC and (ii) 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 Special Member or the Company.

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 Loan Documents, 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 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.

The PFC Board authorizes that Jennine Hovell-Cox and/or 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 refinancing 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 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 authorizes that the Board of Directors finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit PFC.

RECOMMENDATION

Accordingly, I recommend that the Board consider 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 facilitate the re-finance of the Waterworks Apartments (the "Project") on certain real property located in Houston, Texas (the "Land").

RESOLUTION NO. LPPFC 24-07

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 facilitate the re-finance of the Waterworks Apartments (the “Project”) on certain real property located in Houston, Texas (the “Land”).

WHEREAS, an affiliate of the PFC serves as the special member (the “Special Member”) of DTC Waterworks, LLC (the “Company”);

WHEREAS, the PFC purchased the Land pursuant to certain assignments, a special warranty deed from the seller, and other documentation required to consummate the acquisition of the Land and currently owns the Land;

WHEREAS, the PFC entered into a long-term lease agreement with the Company, conveying interests in the Land pursuant to the terms of the Lease Agreement;

WHEREAS, the Company constructed the Project and operates it as a mixed-income development with 51% of the units made available for rental to persons of low and moderate income;

WHEREAS, the Company now desires to re-finance the existing construction financing for the Project (the “Existing Loan”) by obtaining a new loan in the approximate amount of \$15,107,000 (“Refinance Loan”) from Regions Bank, an Alabama banking corporation (“Lender”), pay off the existing loan and release the associated documents securing the Existing Loan; and, in connection with the making of the Refinance Loan, Lender will require PFC to join in the execution of documents evidencing and/or securing the Refinance Loan (collectively, the “Loan Documents”);

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 otherwise assist and facilitate the refinance of the Project by the Company, including, without limitation, (i) the Loan Documents that require execution by the PFC and (ii) 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 Special Member or the Company; 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 Loan Documents, 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; 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 Jennine Hovell-Cox and/or 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 refinancing 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 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.

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 facilitation of the re-finance of the West Dallas Apartments, located at 2400 West Dallas Street, Houston, Texas 77019.

2. **Date of Board Meeting:** November 18, 2024

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 facilitate the re-finance of the West Dallas Apartments (the "Project") on certain real property located in Houston, Texas (the "Land").

4. **Department Head Approval** Signature *Jay Mason*
Jay Mason (Nov 14, 2024 09:00 CST) Date: _____

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

Funds Budgeted and Available Yes No Source Third Party Funding

VP of FO Approval Signature *Michael D. Rogers*
Michael D. Rogers (Nov 14, 2024 09:57 CST) Date: _____

6. **Approval of Interim President & CEO** *Jennine Hovell-Cox*
Signature Jennine Hovell-Cox (Nov 14, 2024 10:43 CST) Date: _____

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

MEMORANDUM

TO: LAKESIDE PLACE PFC BOARD OF DIRECTORS
FROM: JENNINE HOVELL-COX., SECRETARY
SUBJECT: AUTHORIZING LAKESIDE PLACE PFC'S FACILITATION OF THE RE-FINANCE OF THE WEST DALLAS APARTMENTS, LOCATED AT 2400 WEST DALLAS, HOUSTON, TEXAS 77019.
DATE: NOVEMBER 13, 2024

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 facilitate the re-finance of the West Dallas Apartments (the "Project") on certain real property located in Houston, Texas (the "Land").

BACKGROUND:

An affiliate of the PFC (the "APV Member") serves as a member of Montrose Apt LP LLC (the "Company").

The Company is the limited partner of the Montrose Apartments GL LP (the "Partnership").

The Company is the sole member of Montrose Apt GP LLC, the general partner of the Partnership (the "General Partner").

The PFC purchased the Land pursuant to certain assignments, a special warranty deed from the seller, and other documentation required to consummate the acquisition of the Land and currently owns the Land.

The PFC entered into a long-term lease agreement with the Company, conveying interests in the Land pursuant to the terms of the Lease Agreement.

The Company constructed the Project and operates it as a mixed-income development with 51% of the units made available for rental to persons of low and moderate income.

The Company now desires to re-finance the existing construction financing for the Project (the "Existing Loan") by obtaining a new loan in an amount not to exceed \$71,400,000 ("Refinance Loan") from Walker & Dunlop, LLC, a Delaware limited liability company ("Lender"), pay off the existing loan and release the associated documents securing the Existing Loan; and, in connection with the making of the Refinance Loan, Lender will require PFC to join in the execution of documents evidencing and/or securing the Refinance Loan (collectively, 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 otherwise assist and facilitate the refinance of the Project by the Company, including, without limitation, (i) the Loan Documents that require execution by the PFC and (ii) 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 Company, the General Partner or the Partnership.

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 Loan Documents, 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 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.

The PFC Board authorizes that Jennine Hovell-Cox and/or 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 refinancing 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 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 authorizes that the Board of Directors finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit PFC.

RECOMMENDATION

Accordingly, I recommend that the Board consider 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 facilitate the re-finance of the West Dallas Apartments (the “Project”) on certain real property located in Houston, Texas (the “Land”).

RESOLUTION NO. LPPFC 24-08

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 facilitate the re-finance of the West Dallas Apartments (the “Project”) on certain real property located in Houston, Texas (the “Land”).

WHEREAS, an affiliate of the PFC (the “APV Member”) serves as a member of Montrose Apt LP LLC (the “Company”);

WHEREAS, the Company is the limited partner of Montrose Apartments GL LP (the “Partnership”);

WHEREAS, the Company is the sole member of Montrose Apt GP LLC, the general partner of the Partnership (the “General Partner”);

WHEREAS, the PFC purchased the Land pursuant to certain assignments, a special warranty deed from the seller, and other documentation required to consummate the acquisition of the Land and currently owns the Land;

WHEREAS, the PFC entered into a long-term lease agreement with the Company, conveying interests in the Land pursuant to the terms of the Lease Agreement;

WHEREAS, the Company constructed the Project and operates it as a mixed-income development with 51% of the units made available for rental to persons of low and moderate income;

WHEREAS, the Partnership now desires to re-finance the existing construction financing for the Project (the “Existing Loan”) by obtaining a new loan in an amount not to exceed \$71,400,000 (“Refinance Loan”) from Walker & Dunlop, LLC, a Delaware limited liability company (“Lender”), pay off the existing loan and release the associated documents securing the Existing Loan; and, in connection with the making of the Refinance Loan, Lender will require PFC to join in the execution of documents evidencing and/or securing the Refinance Loan (collectively, the “Loan Documents”);

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 otherwise assist and facilitate the refinance of the Project by the Partnership, including, without limitation, (i) the Loan Documents that require execution by the PFC and (ii) 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 Company, the General Partner 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 and together with the Loan Documents, 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; 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 Jennine Hovell-Cox and/or 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 refinancing 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 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.