

# APV Redevelopment Corporation

2640 Fountain View Drive ♦ Houston, Texas 77057

Kenneth C. Li, President | Cynthia Aceves-Lewis, Vice President | Jamie Bryant, Secretary/Treasurer | Michael Rogers, Director

## BOARD OF DIRECTORS MEETING

TUESDAY, FEBRUARY 18, 2025

3:35 pm *OR UPON ADJOURNMENT OF THE VICTORY REDEVELOPMENT CORPORATION 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 December 17, 2024 APV Board of Directors Meeting Minutes
- IV. New Business
  - a. **Resolution No. APV 25-01:** Authorizing APV Redevelopment Corporation's facilitation of the refinance of The Peninsula Park Apartments (the "**Project**") being a 280-unit affordable multifamily apartment complex located at 4855 West Fuqua Street, Houston, Harris County, Texas 77045.
  - b. **Resolution No. APV 25-02:** Authorizing the update of the previously approved lender in Resolution No. 24-54 for the Augusta North transaction
  - c. **Resolution No. APV 25-03:** Authorizing the update of the previously approved lender in Resolution No. 24-55 for the August Friendswood transaction.
  - d. **Resolution No. APV 25-04:** Authorizing the update of the previously approved lender in Resolution No. 24-51 for the Mia LXMI Westchase East transaction.
  - e. **Resolution No. APV 25-05:** Authorizing the update of the previously approved lender in Resolution No. 24-52 for the Mia LXMI Westchase West transaction.
  - f. **Resolution No. APV 25-06:** Authorizing APV Redevelopment Corporation's facilitation of the rehabilitation of The Henry at Jones Road located at or about approximately 11925 Jones Rd., Houston, Texas 77070, and the execution of all required documents therefor.
- I. Adjournment

# APV REDEVELOPMENT CORPORATION

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

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MINUTES OF THE  
APV REDEVELOPMENT CORPORATION  
BOARD OF DIRECTORS MEETING  
TUESDAY, DECEMBER 17, 2024

**I. CALL TO ORDER**

A meeting of the APV Redevelopment Corporation Board of Directors (“Board”) was held on Tuesday, December 17, 2024, at the Houston Housing Authority Central Office, located at 2640 Fountain View Drive, Houston, TX 77057. There was a quorum, and President Li called the meeting to order at 5:29 p.m.

**II. ROLL CALL of APV Redevelopment Officers**

**Present:**

- Kenneth C. Li, President and Director
- Cynthia Aceves-Lewis, Vice President and Director
- Jennine Hovell-Cox, Secretary, Treasurer and Director
- Mike Rogers, Director

**Absent:** None

**III. APPROVAL OF MINUTES**

- a. Board Meeting Minutes: November 18, 2024

Director Hovell-Cox motioned, and Director Rogers seconded, and the board unanimously approved the November 18, 2024, Meeting Minutes.

**IV. NEW BUSINESS**

- a. **Resolution No. APV 24-67: Authorizing APV Redevelopment Corporation’s facilitation of the re-finance of the Cypresswood Apartments, located at 708 E. Cypresswood Dr., Spring, Texas 77373.**

President Li asked for a motion to adopt Resolution No. APV 24-67.

On motion by Director Hovell-Cox and seconded by Director Rogers.

President Li called for a vote.

The Board unanimously approved Resolution No. APV 24-67.

**b. Resolution No. APV 24-68: Authorizing APV Redevelopment Corporation to update the previously approved lender in Resolution No. 24-57 for the Henry at Deerbrook transaction.**

President Li asked for a motion to adopt Resolution No. APV 24-68.

On motion by Director Hovell-Cox and seconded by Director Rogers.

President Li called for a vote.

The Board unanimously approved Resolution No. APV 24-68.

**c. Resolution No. APV 24-69: Authorizing APV Redevelopment Corporation to update the previously approved principal loan amount in Resolution No. 24-49 for the Henry at Jones Road transaction.**

President Li asked for a motion to adopt Resolution No. APV 24-69.

On motion by Director Hovell-Cox and seconded by Director Rogers.

President Li called for a vote.

The Board unanimously approved Resolution No. APV 24-69.

**d. Resolution No. APV 24-70: Authorizing APV Redevelopment Corporation's facilitation of the re-finance of the Standard in the Heights Apartments, located at 609 Waverly St., Houston TX 77007.**

President Li asked for a motion to adopt Resolution No. APV 24-70.

On motion by Director Hovell-Cox and seconded by Director Rogers.

President Li called for a vote.

The Board unanimously approved Resolution No. APV 24-70.

## **V. ADJOURNMENT**

President Li asked for a motion to adjourn the meeting.

On motion by Director Hovell-Cox, seconded by Director Rogers.

President Li declared the meeting adjourned at 5:32 p.m.

# APV Redevelopment Corporation

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

REQUEST FOR BOARD AGENDA ITEM

1. **Brief Description of Proposed Item:**

Authorizing APV Redevelopment Corporation’s facilitation of the refinance of The Peninsula Park Apartments (the “**Project**”) being a 280-unit affordable multifamily apartment complex located at 4855 West Fuqua Street, Houston, Harris County, Texas 77045.

2. **Date of Board Meeting:** February 18, 2025

3. **Proposed Board Resolution:**

**Resolution:** That the APV Redevelopment Corporation, a Texas nonprofit corporation (“**APV**”) Board of Directors, authorizes APV, by and through any officer of APV, to execute any and all documents, or take any other action, that is necessary or desirable to:

1. Facilitate the refinance of The Peninsula Park Apartments (the “**Project**”) being a 280-unit affordable multifamily apartment complex located at 4855 West Fuqua Street, Houston, Harris County, Texas 77045;
2. Cause The Peninsula Apartments, L.P., a Texas limited partnership (the “**Partnership**”) to enter into refinancing for the Project; and
3. Cause APV, the General Partner, and/or the Partnership to execute any such further documentation as necessary or desirable to allow the consummation of the transactions as more fully described herein.

4. **Department Head Approval** Signature Jay Mason Jay Mason (Feb 14, 2025 09:04 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 (Feb 14, 2025 08:48 CST) Date: \_\_\_\_\_

6. **Approval of President & CEO** Signature Jamie Bryant Jamie Bryant (Feb 14, 2025 09:49 CST) Date: \_\_\_\_\_



# APV Redevelopment Corporation

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

## MEMORANDUM

**TO:** APV REDEVELOPMENT CORPORATION BOARD OF DIRECTORS  
**FROM:** JAMIE BRYANT, SECRETARY  
**SUBJECT:** AUTHORIZING APV REDEVELOPMENT CORPORATION'S FACILITATION OF THE REFINANCE OF THE PENINSULA PARK APARTMENTS BEING A 280-UNIT AFFORDABLE MULTIFAMILY APARTMENT COMPLEX LOCATED AT 4855 WEST FUQUA, HOUSTON, HARRIS COUNTY, TEXAS 77045.  
**DATE:** FEBRUARY 14, 2025

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This memorandum recommends that the APV Redevelopment Corporation (“**APV**”) Board of Directors authorize APV, by and through any officer of APV, to execute any and all documents, or take any other action, that is necessary or desirable to:

1. Facilitate the refinance of The Peninsula Park Apartments (the “**Project**”) being a 280-unit affordable multifamily apartment complex located at 4855 West Fuqua, Houston, Harris County, Texas 77045;
2. Cause The Peninsula Apartments, L.P., a Texas limited partnership (the “**Partnership**”) to enter into the refinancing for the Project; and
3. Cause APV, the General Partner, and/or the Partnership to execute any such further documentation as necessary or desirable to allow the consummation of the transactions as more fully described herein.

### BACKGROUND:

APV is the sole member of the General Partner of the Partnership.

The Partnership desires to refinance the existing financing for the Project (the “**Existing Loan**”) by obtaining a new loan in an aggregate principal amount not to exceed \$9,000,000 (“**Refinance Loan**”) from Citibank, N.A., a national banking association, as assigned to Federal Home Loan Mortgage Corporation, (collectively, the “**Lender**”) to pay off the Existing Loan and release the associated documents securing the Existing Loan; and in connection therewith, the Lender will require the Partnership to execute documents evidencing and/or securing the Refinance Loan (the “**Loan Documents**”).

### RECOMMENDATION:

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

**Resolution:** That the APV Redevelopment Corporation, a Texas nonprofit corporation (“**APV**”) Board of Directors, authorizes APV, by and through any officer of APV, to execute any and all documents, or take any other action, that is necessary or desirable to:

1. Facilitate the refinance of The Peninsula Park Apartments (the “**Project**”) being a 280-unit affordable multifamily apartment complex located at 4855 West Fuqua Street, Houston, Harris County, Texas 77045;
2. Cause The Peninsula Apartments, L.P., a Texas limited partnership (the “**Partnership**”) to enter into the refinancing for the Project; and
3. Cause APV, the General Partner, and/or the Partnership to execute any such further documentation as necessary or desirable to allow the consummation of the transactions as more fully described herein.

**RESOLUTION NO. APV 25-01**

**A Resolution by the Board of Directors of APV Redevelopment Corporation, a Texas nonprofit corporation (“APV”) authorizing APV, by and through any officer of APV, to execute any and all documents, or take any other action, that is necessary or desirable to:**

- 1. Facilitate the refinance of The Peninsula Park Apartments (the “Project”) being a 280-unit affordable multifamily apartment complex located at 4855 West Fuqua Street, Houston, Harris County, Texas 77045;**
- 2. Cause The Peninsula Apartments, L.P., a Texas limited partnership (the “Partnership) to enter into the refinancing for the Project; and**
- 3. Cause APV, the General Partner, and/or the Partnership to execute any such further documentation as necessary or desirable to allow the consummation of the transactions as more fully described herein.**

WHEREAS, APV is the sole member of the General Partner of the Partnership;

WHEREAS, the Partnership desires to refinance the existing financing for the Project (the “**Existing Loan**”) by obtaining a new loan in an aggregate principal amount not to exceed \$9,000,000 (“**Refinance Loan**”) from Citibank, N.A., a national banking association, as assigned to Federal Home Loan Mortgage Corporation (collectively, the “**Lender**”) to pay off the Existing Loan and release the associated documents securing the Existing Loan; and in connection therewith, the Lender will require the Partnership to execute documents evidencing and/or securing the Refinance Loan (the “**Loan Documents**”);

WHEREAS, in connection with the transactions contemplated herein, APV, the General Partner, and/or the Partnership desire to enter into certain documents to finance the development including, without limitation, the Loan Documents, and other security agreements, fixture filing statements, indemnity agreements, guaranties, development agreements, assignment and assumption agreements, subordinations of developer fee, pledges, affidavits, promissory notes, amendments, requests, certificates, directions, approvals, waivers, notices, and any other assurances, instruments, and other communications as may be required by the financing parties and/or as may be executed in the name of and on behalf of APV, the General Partner, and/or the Partnership as may be deemed necessary or advisable in order to carry into effect or to comply with the requirements approved or authorized by these resolutions in connection with the Refinance Loan (all of such documents collectively, the “**Financing Documents**”);

NOW, BE IT RESOLVED, that all of the documents, instruments, or other writing executed by APV (both individually and in a representative capacity as identified in these resolutions), in consummation of the transactions herein described (both individually and in a representative capacity as identified in these resolutions), including, but not limited to, (i) the Financing Documents, and (ii) any and all such additional documents executed to consummate the transactions contemplated herein (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; and it is further

RESOLVED, that APV (both individually and in a representative capacity as identified in these resolutions), 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 the authorization of the Partnership, the General Partner, and/or APV to enter into the Transaction Documents and that execution and delivery in the name and on behalf of APV, the General Partner, and/or the Partnership, by any of the officers of APV of the Transaction Documents, in the form as so executed and delivered is hereby approved, ratified and confirmed; and it is further

RESOLVED, that any officer of APV (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 APV, the General Partner, and/or the Partnership, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the development 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 in a representative capacity as identified in these resolutions, acting individually and on behalf of APV and the General Partner, each acting on its own behalf or on behalf of the Partnership), executing same, his approval of each such instrument to be conclusively evidenced by his 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 APV, the General Partner, and/or the Partnership, effective as of the date such action was taken; and it is further

RESOLVED, that action by any Executing Officer, and any person or persons designated and authorized so to act by any such officer, to do and perform, or cause to be done and performed, in the name and on behalf of APV, the General Partner, and/or the Partnership, 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 APV, the General Partner, and/or the Partnership 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 APV; and it is further

RESOLVED, that the Partnership be promptly notified in writing by the Secretary or any other officer of APV of any change in these resolutions, and until it has actually received such notice in writing, the Partnership is authorized to act in pursuance of these resolutions.

PASSED this 18<sup>th</sup> day of February, 2025.

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CHAIR

ATTEST:

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Secretary

# APV Redevelopment Corporation

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

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**REQUEST FOR BOARD AGENDA ITEM**

**1. Brief Description of Proposed Item:**

Authorizing the update of the previously approved lender in Resolution No. 24-54 for the Augusta North transaction.

**2. Date of Board Meeting:** February 18, 2025

**3. Proposed Board Resolution:**

**Resolution:** That the APV Redevelopment Corporation (“APV”) Board of Directors authorizes the update of the previously approved lender in Resolution No. 24-54 for the Augusta North transaction.

**4. Department Head Approval**      Signature *Jay Mason*  
*Jay Mason* (Feb 14, 2025 09:04 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* (Feb 14, 2025 08:48 CST)      Date: \_\_\_\_\_

**6. Approval of President & CEO**      Signature *Jamie Bryant*  
*Jamie Bryant* (Feb 14, 2025 09:49 CST)      Date: \_\_\_\_\_

# APV Redevelopment Corporation

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

## MEMORANDUM

**TO:** APV REDEVELOPMENT CORPORATION BOARD OF DIRECTORS  
**FROM:** JAMIE BRYANT, SECRETARY  
**SUBJECT:** AUTHORIZING THE UPDATE OF THE PREVIOUSLY APPROVED LENDER IN RESOLUTION NO. 24-54 FOR THE AUGUSTA NORTH TRANSACTION.  
**DATE:** FEBRUARY 14, 2025

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This memorandum recommends that the APV Redevelopment Corporation (“**APV**”) Board of Directors authorize the update of the previously approved lender in Resolution No. 24-54 for the Augusta North transaction.

### BACKGROUND:

On August 27, 2024, APV passed a resolution (No. 24-54) for the Augusta North transaction which authorized APV, by and through any officer of APV, to execute any and all documents, or take any other action that is necessary or desirable to: (i) participate in the ownership and facilitate the development of Augusta North to be located at or about approximately 12655 Kuykendahl Rd., Houston, Texas 77090 (the “**Project**”), and which is expected to consist of approximately 214 units, including affordable housing units and associated amenities, to be built upon the Land, to be ground-leased from the Houston Housing Authority (“**HHA**”), (ii) cause APV’s wholly owned, subsidiary limited liability company, APV Augusta North MM, LLC, a Texas limited liability company (the “**Managing Member**”), to acquire the managing member interest in Augusta North Houston Affordable, LLC, a Texas limited liability company (the “**Company**”), and to execute an operating agreement of the Company and other related documents for the admission of the Managing Member to the Company, (iii) cause the Company to enter into development financing for the Project, and (iv) cause APV, the Managing Member, and/or the Company to execute any such further documentation as necessary or desirable to allow the consummation of the transactions as more fully described herein.

The lender authorized in Resolution No. 24-54 should be updated to reflect such loan described therein (the “**Loan**”) to be made by the Federal Home Loan Mortgage Corporation (“**Freddie Mac**”) with Ready Capital Mortgage Financing, 2022-FL8, LLC, its successors and/or assigns, as the loan servicer, or such other servicer as approved by Freddie Mac and APV (the “**Lender**”).

Resolution No. 24-54 and all authorizations by APV provided therein should not otherwise be amended or modified and should remain in full force and effect.

### RECOMMENDATION:

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

**Resolution:** That the APV Redevelopment Corporation (“**APV**”) Board of Directors authorizes the update of the previously approved lender in Resolution No. 24-54 for the Augusta North transaction.

**RESOLUTION NO. APV 25-02**

**A Resolution by the Board of Directors of APV Redevelopment Corporation (“APV”) authorizing the update of the previously approved lender in Resolution No. 24-54 for the Augusta North transaction.**

WHEREAS, on August 27, 2024, APV passed a resolution (No. 24-54) for the Augusta North transaction which authorized APV, by and through any officer of APV, to execute any and all documents, or take any other action that is necessary or desirable to: (i) participate in the ownership and facilitate the development of Augusta North to be located at or about approximately 12655 Kuykendahl Rd., Houston, Texas 77090 (the “**Project**”), and which is expected to consist of approximately 214 units, including affordable housing units and associated amenities, to be built upon the Land, to be ground-leased from the Houston Housing Authority (“**HHA**”), (ii) cause APV’s wholly owned, subsidiary limited liability company, APV Augusta North MM, LLC, a Texas limited liability company (the “**Managing Member**”), to acquire the managing member interest in Augusta North Houston Affordable, LLC, a Texas limited liability company (the “**Company**”), and to execute an operating agreement of the Company and other related documents for the admission of the Managing Member to the Company, (iii) cause the Company to enter into development financing for the Project, and (iv) cause APV, the Managing Member, and/or the Company to execute any such further documentation as necessary or desirable to allow the consummation of the transactions as more fully described herein; and

WHEREAS, APV now desires to authorize the update of the lender authorized in Resolution No. 24-54 to such loan described therein (the “**Loan**”) to be made by the Federal Home Loan Mortgage Corporation (“**Freddie Mac**”) with Ready Capital Mortgage Financing, 2022-FL8, LLC, its successors and/or assigns, as the loan servicer, or such other servicer as approved by Freddie Mac and APV (the “**Lender**”); and

WHEREAS, Resolution No. 24-54 and all authorizations by APV provided therein shall not otherwise be amended or modified and shall remain in full force and effect.

NOW, BE IT RESOLVED, that the update of lender authorized in Resolution No. 24-54 to reflect the Loan from Lender is hereby approved, ratified and confirmed; and it is further

RESOLVED, that Resolution No. 24-54 and all authorizations by APV provided therein shall not otherwise be amended or modified and shall remain in full force and effect; and it is further

RESOLVED, that any officer of APV (each an “**Executing Officer**”), acting alone without the joinder of any other officer (both individually and in a representative capacity), is hereby authorized to review, approve and execute all certificates, affidavits, agreements, documents and other writings necessary and/or related to the forgoing matters the Executing Officer shall deem to be necessary or desirable in the consummation of the update of the lender in Resolution No. 24-54; 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 APV; and it is further



RESOLVED, that APV (both individually and in a representative capacity), be promptly notified in writing by the Secretary or any other officer of APV of any change in these resolutions, and until it has actually received such notice in writing, that APV (both individually and in a representative capacity), is authorized to act in pursuance of these resolutions.

PASSED this 18th of February, 2025.

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CHAIR

ATTEST:

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Secretary

# APV Redevelopment Corporation

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

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REQUEST FOR BOARD AGENDA ITEM

1. **Brief Description of Proposed Item:**

Authorizing the update of the previously approved lender in Resolution No. 24-51 for the Mia LXMI Westchase East transaction.

2. **Date of Board Meeting:** February 18, 2025

3. **Proposed Board Resolution:**

**Resolution:** That the APV Redevelopment Corporation (“APV”) Board of Directors authorizes the update of the previously approved lender in Resolution No. 24-51 for the Mia LXMI Westchase East transaction.

4. **Department Head Approval**      Signature *Jay Mason*  
*Jay Mason* (Feb 14, 2025 09:04 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* (Feb 14, 2025 08:48 CST)      Date: \_\_\_\_\_

6. **Approval of President & CEO**      Signature *Jamie Bryant*  
*Jamie Bryant* (Feb 14, 2025 09:49 CST)      Date: \_\_\_\_\_

# APV Redevelopment Corporation

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

## MEMORANDUM

**TO:** APV REDEVELOPMENT CORPORATION BOARD OF DIRECTORS  
**FROM:** JAMIE BRYANT, SECRETARY  
**SUBJECT:** AUTHORIZING THE UPDATE OF THE PREVIOUSLY APPROVED LENDER IN RESOLUTION NO. 24-51 FOR THE MIA LXMI WESTCHASE EAST TRANSACTION.  
**DATE:** FEBRUARY 14, 2025

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This memorandum recommends that the APV Redevelopment Corporation (“**APV**”) Board of Directors authorize the update of the previously approved lender in Resolution No. 24-51 for the Mia LXMI Westchase East transaction.

### BACKGROUND:

On August 27, 2024, APV passed a resolution (No. 24-51) for the Mia LXMI Westchase East transaction which authorized APV, by and through any officer of APV, to execute any and all documents, or take any other action that is necessary or desirable to: (i) participate in the ownership and facilitate the development of Mia LXMI Westchase East to be located at or about approximately 3950 Ashburnham Drive, Houston, Texas 77082 (the “**Project**”), and which is expected to consist of approximately 223 units, including affordable housing units and associated amenities, to be built upon the Land, to be ground-leased from the Houston Housing Authority (“**HHA**”), (ii) cause APV’s wholly owned, subsidiary limited liability company, APV Westchase East MM, LLC, a Texas limited liability company (the “**Managing Member**”), to acquire the managing member interest in LXMI Ashford Pointe Interest, LLC, a Delaware limited liability company (the “**Sole Member**”), which will be the sole member of LXMI Ashford Pointe Property Owner, LLC, a Delaware limited liability company (the “**Company**”), and to execute an operating agreement of the Sole Member and the Company and other related documents for the admission of the Managing Member to the Sole Member, which will be the sole member of the Company, (iii) cause the Company to enter into development financing for the Project, and (iv) cause APV, the Managing Member, the Sole Member, and/or the Company to execute any such further documentation as necessary or desirable to allow the consummation of the transactions as more fully described herein.

The lender authorized in Resolution No. 24-51 should be updated to reflect such loan described therein (the “**Loan**”) to be made by Argentic Real Estate Finance 2 LLC, its successors and/or assigns (the “**Lender**”).

Resolution No. 24-51 and all authorizations by APV provided therein should not otherwise be amended or modified and should remain in full force and effect.

### RECOMMENDATION:

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

**Resolution:** That the APV Redevelopment Corporation (“**APV**”) Board of Directors authorizes the update of the previously approved lender in Resolution No. 24-51 for the Mia LXMI Westchase East transaction.

**RESOLUTION NO. APV 25-04**

**A Resolution by the Board of Directors of APV Redevelopment Corporation (“APV”) authorizing the update of the previously approved lender in Resolution No. 24-51 for the Mia LXMI Westchase East transaction.**

WHEREAS, on August 27, 2024, APV passed a resolution (No. 24-51) for the Mia LXMI Westchase East transaction which authorized APV, by and through any officer of APV, to execute any and all documents, or take any other action that is necessary or desirable to: (i) participate in the ownership and facilitate the development of Mia LXMI Westchase East to be located at or about approximately 3950 Ashburnham Drive, Houston, Texas 77082 (the “**Project**”), and which is expected to consist of approximately 223 units, including affordable housing units and associated amenities, to be built upon the Land, to be ground-leased from the Houston Housing Authority (“**HHA**”), (ii) cause APV’s wholly owned, subsidiary limited liability company, APV Westchase East MM, LLC, a Texas limited liability company (the “**Managing Member**”), to acquire the managing member interest in LXMI Ashford Pointe Interest, LLC, a Delaware limited liability company (the “**Sole Member**”), which will be the sole member of LXMI Ashford Pointe Property Owner, LLC, a Delaware limited liability company (the “**Company**”), and to execute an operating agreement of the Sole Member and the Company and other related documents for the admission of the Managing Member to Sole Member, which will be the sole member of the Company, (iii) cause the Company to enter into development financing for the Project, and (iv) cause APV, the Managing Member, the Sole Member, and/or the Company to execute any such further documentation as necessary or desirable to allow the consummation of the transactions as more fully described herein; and

WHEREAS, APV now desires to authorize the update of the lender authorized in Resolution No. 24-51 to such loan described therein (the “**Loan**”) to be made by Argentic Real Estate Finance 2 LLC, its successors and/or assigns (the “**Lender**”); and

WHEREAS, Resolution No. 24-51 and all authorizations by APV provided therein shall not otherwise be amended or modified and shall remain in full force and effect.

NOW, BE IT RESOLVED, that the update of lender authorized in Resolution No. 24-51 to reflect the Loan from Lender is hereby approved, ratified and confirmed; and it is further

RESOLVED, that Resolution No. 24-51 and all authorizations by APV provided therein shall not otherwise be amended or modified and shall remain in full force and effect; and it is further

RESOLVED, that any officer of APV (each an “**Executing Officer**”), acting alone without the joinder of any other officer (both individually and in a representative capacity), is hereby authorized to review, approve and execute all certificates, affidavits, agreements, documents and other writings necessary and/or related to the forgoing matters the Executing Officer shall deem to be necessary or desirable in the consummation of the update of the lender in Resolution No. 24-51; 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 APV; and it is further

RESOLVED, that APV (both individually and in a representative capacity), be promptly notified in writing by the Secretary or any other officer of APV of any change in these resolutions, and until it has actually received such notice in writing, that APV (both individually and in a representative capacity), is authorized to act in pursuance of these resolutions.

PASSED this 18th of February, 2025.

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CHAIR

ATTEST:

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Secretary

# APV Redevelopment Corporation

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

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## REQUEST FOR BOARD AGENDA ITEM

**1. Brief Description of Proposed Item:**

Authorizing the update of the previously approved lender in Resolution No. 24-52 for the Mia LXMI Westchase West transaction.

**2. Date of Board Meeting:** February 18, 2025

**3. Proposed Board Resolution:**

**Resolution:** That the APV Redevelopment Corporation (“APV”) Board of Directors authorizes the update of the previously approved lender in Resolution No. 24-52 for the Mia LXMI Westchase West transaction.

**4. Department Head Approval**      Signature *Jay Mason*  
*Jay Mason* (Feb 14, 2025 09:04 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* (Feb 14, 2025 08:48 CST)      Date: \_\_\_\_\_

**6. Approval of President & CEO**      Signature *Jamie Bryant*  
*Jamie Bryant* (Feb 14, 2025 09:49 CST)      Date: \_\_\_\_\_



# APV Redevelopment Corporation

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

## MEMORANDUM

**TO:** APV REDEVELOPMENT CORPORATION BOARD OF DIRECTORS  
**FROM:** JAMIE BRYANT, SECRETARY  
**SUBJECT:** AUTHORIZING THE UPDATE OF THE PREVIOUSLY APPROVED LENDER IN RESOLUTION NO. 24-52 FOR THE MIA LXMI WESTCHASE WEST TRANSACTION.  
**DATE:** FEBRUARY 14, 2025

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This memorandum recommends that the APV Redevelopment Corporation (“**APV**”) Board of Directors authorize the update of the previously approved lender in Resolution No. 24-52 for the Mia LXMI Westchase West transaction.

### BACKGROUND:

On August 27, 2024, APV passed a resolution (No. 24-52) for the Mia LXMI Westchase West transaction which authorized APV, by and through any officer of APV, to execute any and all documents, or take any other action that is necessary or desirable to: (i) participate in the ownership and facilitate the development of Mia LXMI Westchase West to be located at or about approximately 112903 Brant Rock Dr., Houston, Texas 77082 (the “**Project**”), and which is expected to consist of approximately 257 units, including affordable housing units and associated amenities, to be built upon the Land, to be ground-leased from the Houston Housing Authority (“**HHA**”), (ii) cause APV’s wholly owned, subsidiary limited liability company, APV Westchase West MM, LLC, a Texas limited liability company (the “**Managing Member**”), to acquire the managing member interest in LXMI Copper Cove Interest, LLC, a Delaware limited liability company (the “**Sole Member**”), which will be the sole member of LXMI Copper Cover Property Owner, LLC, a Delaware limited liability company (the “**Company**”), and to execute an operating agreement of the Sole Member and the Company and other related documents for the admission of the Managing Member to the Sole Member, which will be the sole member of the Company, (iii) cause the Company to enter into development financing for the Project, and (iv) cause APV, the Managing Member, the Sole Member, and/or the Company to execute any such further documentation as necessary or desirable to allow the consummation of the transactions as more fully described herein.

The lender authorized in Resolution No. 24-52 should be updated to reflect such loan described therein (the “**Loan**”) to be made by Argentic Real Estate Finance 2 LLC, its successors and/or assigns (the “**Lender**”).

Resolution No. 24-52 and all authorizations by APV provided therein should not otherwise be amended or modified and should remain in full force and effect.

### RECOMMENDATION:

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

**Resolution:** That the APV Redevelopment Corporation (“**APV**”) Board of Directors authorizes the update of the previously approved lender in Resolution No. 24-52 for the Mia LXMI Westchase West transaction.

**RESOLUTION NO. APV 25-05**

**A Resolution by the Board of Directors of APV Redevelopment Corporation (“APV”) authorizing the update of the previously approved lender in Resolution No. 24-52 for the Mia LXMI Westchase West transaction.**

WHEREAS, on August 27, 2024, APV passed a resolution (No. 24-52) for the Mia LXMI Westchase West transaction which authorized APV, by and through any officer of APV, to execute any and all documents, or take any other action that is necessary or desirable to: (i) participate in the ownership and facilitate the development of Mia LXMI Westchase West to be located at or about approximately 112903 Brant Rock Dr., Houston, Texas 77082 (the “**Project**”), and which is expected to consist of approximately 257 units, including affordable housing units and associated amenities, to be built upon the Land, to be ground-leased from the Houston Housing Authority (“**HHA**”), (ii) cause APV’s wholly owned, subsidiary limited liability company, APV Westchase West MM, LLC, a Texas limited liability company (the “**Managing Member**”), to acquire the managing member interest in LXMI Copper Cove Interest, LLC, a Delaware limited liability company (the “**Sole Member**”), which will be the sole member of LXMI Copper Cover Property Owner, LLC, a Delaware limited liability company (the “**Company**”), and to execute an operating agreement of the Sole Member and the Company and other related documents for the admission of the Managing Member to Sole Member, which will be the sole member of the Company, (iii) cause the Company to enter into development financing for the Project, and (iv) cause APV, the Managing Member, the Sole Member, and/or the Company to execute any such further documentation as necessary or desirable to allow the consummation of the transactions as more fully described herein; and

WHEREAS, APV now desires to authorize the update of the lender authorized in Resolution No. 24-52 to such loan described therein (the “**Loan**”) to be made by Argentic Real Estate Finance 2 LLC, its successors and/or assigns (the “**Lender**”); and

WHEREAS, Resolution No. 24-52 and all authorizations by APV provided therein shall not otherwise be amended or modified and shall remain in full force and effect.

NOW, BE IT RESOLVED, that the update of lender authorized in Resolution No. 24-52 to reflect the Loan from Lender is hereby approved, ratified and confirmed; and it is further

RESOLVED, that Resolution No. 24-52 and all authorizations by APV provided therein shall not otherwise be amended or modified and shall remain in full force and effect; and it is further

RESOLVED, that any officer of APV (each an “**Executing Officer**”), acting alone without the joinder of any other officer (both individually and in a representative capacity), is hereby authorized to review, approve and execute all certificates, affidavits, agreements, documents and other writings necessary and/or related to the forgoing matters the Executing Officer shall deem to be necessary or desirable in the consummation of the update of the lender in Resolution No. 24-52; 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 APV; and it is further

RESOLVED, that APV (both individually and in a representative capacity), be promptly notified in writing by the Secretary or any other officer of APV of any change in these resolutions, and until it has actually received such notice in writing, that APV (both individually and in a representative capacity), is authorized to act in pursuance of these resolutions.

PASSED this 18th of February, 2025.

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CHAIR

ATTEST:

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Secretary

# APV Redevelopment Corporation

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

REQUEST FOR BOARD AGENDA ITEM

1. **Brief Description of Proposed Item:**

Authorizing the update of the previously approved lender in Resolution No. 24-55 for the August Friendswood transaction.

2. **Date of Board Meeting:** February 18, 2025

3. **Proposed Board Resolution:**

**Resolution:** That the APV Redevelopment Corporation (“APV”) Board of Directors authorizes the update of the previously approved lender in Resolution No. 24-55 for the August Friendswood transaction.

4. **Department Head Approval**      Signature *Jay Mason*  
Jay Mason (Feb 14, 2025 09:04 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 (Feb 14, 2025 08:48 CST)      Date: \_\_\_\_\_

6. **Approval of President & CEO**      Signature *Jamie Bryant*  
Jamie Bryant (Feb 14, 2025 09:49 CST)      Date: \_\_\_\_\_

# APV Redevelopment Corporation

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

## MEMORANDUM

**TO:** APV REDEVELOPMENT CORPORATION BOARD OF DIRECTORS  
**FROM:** JAMIE BRYANT, SECRETARY  
**SUBJECT:** AUTHORIZING THE UPDATE OF THE PREVIOUSLY APPROVED LENDER IN RESOLUTION NO. 24-55 FOR THE AUGUST FRIENDSWOOD TRANSACTION.  
**DATE:** FEBRUARY 14, 2025

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This memorandum recommends that the APV Redevelopment Corporation (“**APV**”) Board of Directors authorize the update of the previously approved lender in Resolution No. 24-55 for the August Friendswood transaction.

### BACKGROUND:

On August 27, 2024, APV passed a resolution (No. 24-55) for the August Friendswood transaction which authorized APV, by and through any officer of APV, to execute any and all documents, or take any other action that is necessary or desirable to: (i) participate in the ownership and facilitate the development of August Friendswood to be located at or about approximately 2911 W El Dorado Blvd, Friendswood, Texas 77546 (the “**Project**”), and which is expected to consist of approximately 249 units, including affordable housing units and associated amenities, to be built upon the Land, to be ground-leased from the Houston Housing Authority (“**HHA**”), (ii) cause APV’s wholly owned, subsidiary limited liability company, APV August Friendswood MM, LLC, a Texas limited liability company (the “**Managing Member**”), to acquire the managing member interest in The August Property Owner, LLC, a Delaware limited liability company (the “**Company**”), and to execute an operating agreement of the Company and other related documents for the admission of the Managing Member to the Company, (iii) cause the Company to enter into development financing for the Project, and (iv) cause APV, the Managing Member, and/or the Company to execute any such further documentation as necessary or desirable to allow the consummation of the transactions as more fully described herein.

The lender authorized in Resolution No. 24-55 should be updated to reflect such loan described therein (the “**Loan**”) to be made by the Federal Home Loan Mortgage Corporation (“**Freddie Mac**”) with Arbor Realty Trust, Inc., its successors and/or assigns, as the loan servicer, or such other servicer as approved by Freddie Mac and APV (the “**Lender**”).

Resolution No. 24-55 and all authorizations by APV provided therein should not otherwise be amended or modified and should remain in full force and effect.

### RECOMMENDATION:

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

**Resolution:** That the APV Redevelopment Corporation (“**APV**”) Board of Directors authorizes the update of the previously approved lender in Resolution No. 24-55 for the August Friendswood transaction.

**RESOLUTION NO. APV 25-03**

**A Resolution by the Board of Directors of APV Redevelopment Corporation (“APV”) authorizing the update of the previously approved lender in Resolution No. 24-55 for the August Friendswood transaction.**

WHEREAS, on August 27, 2024, APV passed a resolution (No. 24-55) for the August Friendswood transaction which authorized APV, by and through any officer of APV, to execute any and all documents, or take any other action that is necessary or desirable to: (i) participate in the ownership and facilitate the development of August Friendswood to be located at or about approximately 2911 W El Dorado Blvd, Friendswood, Texas 77546 (the “**Project**”), and which is expected to consist of approximately 249 units, including affordable housing units and associated amenities, to be built upon the Land, to be ground-leased from the Houston Housing Authority (“**HHA**”), (ii) cause APV’s wholly owned, subsidiary limited liability company, APV August Friendswood MM, LLC, a Texas limited liability company (the “**Managing Member**”), to acquire the managing member interest in The August Property Owner, LLC, a Delaware limited liability company (the “**Company**”), and to execute an operating agreement of the Company and other related documents for the admission of the Managing Member to the Company, (iii) cause the Company to enter into development financing for the Project, and (iv) cause APV, the Managing Member, and/or the Company to execute any such further documentation as necessary or desirable to allow the consummation of the transactions as more fully described herein; and

WHEREAS, APV now desires to authorize the update of the lender authorized in Resolution No. 24-55 to such loan described therein (the “**Loan**”) to be made by the Federal Home Loan Mortgage Corporation (“**Freddie Mac**”) with Arbor Realty Trust, Inc., its successors and/or assigns, as the loan servicer, or such other servicer as approved by Freddie Mac and APV (the “**Lender**”); and

WHEREAS, Resolution No. 24-55 and all authorizations by APV provided therein shall not otherwise be amended or modified and shall remain in full force and effect.

NOW, BE IT RESOLVED, that the update of lender authorized in Resolution No. 24-55 to reflect the Loan from Lender is hereby approved, ratified and confirmed; and it is further

RESOLVED, that Resolution No. 24-55 and all authorizations by APV provided therein shall not otherwise be amended or modified and shall remain in full force and effect; and it is further

RESOLVED, that any officer of APV (each an “**Executing Officer**”), acting alone without the joinder of any other officer (both individually and in a representative capacity), is hereby authorized to review, approve and execute all certificates, affidavits, agreements, documents and other writings necessary and/or related to the forgoing matters the Executing Officer shall deem to be necessary or desirable in the consummation of the update of the lender in Resolution No. 24-55; 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 APV; and it is further

RESOLVED, that APV (both individually and in a representative capacity), be promptly notified in writing by the Secretary or any other officer of APV of any change in these resolutions, and until it has actually received such notice in writing, that APV (both individually and in a representative capacity), is authorized to act in pursuance of these resolutions.



PASSED this 18th of February, 2025.

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CHAIR

ATTEST:

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Secretary

# APV Redevelopment Corporation

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

REQUEST FOR BOARD AGENDA ITEM

1. **Brief Description of Proposed Item:**

Authorizing APV Redevelopment Corporation’s facilitation of the rehabilitation of The Henry at Jones Road located at or about approximately 11925 Jones Rd., Houston, Texas 77070, and the execution of all required documents therefor.

2. **Date of Board Meeting:** February 18, 2025

3. **Proposed Board Resolution:**

**Resolution:** That the APV Redevelopment Corporation (“APV”) Board of Directors authorizes APV, by and through any officer of APV, to execute any and all documents, or take any other action, that is necessary or desirable to:

1. Participate in the ownership and facilitate the development of The Henry at Jones Road (the “Project”), located at or about approximately 11925 Jones Rd., Houston, Texas 77070 (the “Land”), and which is expected to consist of approximately 114 units, including affordable housing units and associated amenities, built upon the Land, to be ground-leased from the Houston Housing Authority (“HHA”);
2. Cause APV’s wholly owned, subsidiary limited liability company, APV Henry at Jones Road MM, LLC, a Texas limited liability company (the “Managing Member”), to acquire the managing member interest in Momentum Jones Road Borrower DE LLC, a Delaware limited liability company (the “Company”) and to execute a company agreement of the Company and other related documents for the admission of the Managing Member to the Company;
3. Cause the Company to enter into development financing for the Project; and
4. Cause APV, the Managing Member, and/or the Company to execute any such further documentation as necessary or desirable to allow the consummation of the transactions as more fully described herein.

4. **Department Head Approval** Signature Jay Mason Jay Mason (Feb 14, 2025 09:04 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 (Feb 14, 2025 08:48 CST) Date: \_\_\_\_\_

6. **Approval of President & CEO** Signature Jamie Bryant Jamie Bryant (Feb 14, 2025 09:49 CST) Date: \_\_\_\_\_

# APV Redevelopment Corporation

2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

## MEMORANDUM

**TO:** APV REDEVELOPMENT CORPORATION BOARD OF DIRECTORS  
**FROM:** JAMIE BRYANT, SECRETARY  
**SUBJECT:** AUTHORIZING APV REDEVELOPMENT CORPORATION'S FACILITATION OF THE REHABILITATION OF THE HENRY AT JONES ROAD LOCATED AT OR ABOUT APPROXIMATELY 11925 JONES RD., HOUSTON, TEXAS 77070, AND THE EXECUTION OF ALL REQUIRED DOCUMENTS THEREFOR.  
**DATE:** FEBRUARY 14, 2025

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This memorandum recommends that the APV Redevelopment Corporation ("**APV**") Board of Directors authorize APV, by and through any officer of APV, to execute any and all documents, or take any other action, that is necessary or desirable to:

1. Participate in the ownership and facilitate the rehabilitation of The Henry at Jones Road (the "**Project**"), located at or about approximately 11925 Jones Rd., Houston, Texas 77070 (the "**Land**"), and which is expected to consist of approximately 114 units, including affordable housing units and associated amenities, built upon the Land, to be ground-leased from the Houston Housing Authority ("**HHA**");
2. Cause APV's wholly owned, subsidiary limited liability company, APV Henry at Jones Road MM, LLC, a Texas limited liability company (the "**Managing Member**"), to acquire the managing member interest in Momentum Jones Road Borrower DE LLC, a Delaware limited liability company (the "**Company**") and to execute a company agreement of the Company and other related documents for the admission of the Managing Member of the Company;
3. Cause the Company to enter into development financing for the Project; and
4. Cause APV, the Managing Member, and/or the Company to execute any such further documentation as necessary or desirable to allow the consummation of the transactions as more fully described herein.

### BACKGROUND:

APV is the sole member of the Managing Member that will acquire the managing member interest in the Company. The Company intends to develop the Project, to be financed with a loan from AREIT 2023-CRE8 LTD., an exempted company incorporated in Bermuda, its successors and/or assigns (the "**Lender**"), in an aggregate principal amount not to exceed \$13,000,000 (the "**Loan**"), and in connection therewith, the Lender will require the Company to execute documents evidencing and/or securing the Loan (the "**Loan Documents**").

In connection with the development of the Project, the Company desires to obtain site control of the Land from HHA, by entering into a ground lease ("**Ground Lease**") with HHA for the Project.

Pursuant to the terms of the Ground Lease, no less than 50% of the units in the Project will be reserved for or occupied by individuals or families earning less than 80% of area median income ("**AMI**"). At least 25% of the units (currently anticipated to be 29 units) in the Project will be reserved for occupancy by individuals and families earning less than 80% of AMI, and at least 25% of the units (currently anticipated to be 29) in the Project will be reserved for occupancy by individuals and families earning less than 60% of AMI.

The Project is expected to have a total public benefit of 99.26%.

**RECOMMENDATION:**

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

**Resolution:** That the APV Redevelopment Corporation (“**APV**”) Board of Directors authorizes APV, by and through any officer of APV, to execute any and all documents, or take any other action, that is necessary or desirable to:

1. Participate in the ownership and facilitate the development of The Henry at Jones Road (the “**Project**”), located at or about approximately 11925 Jones Rd., Houston, Texas 77070 (the “**Land**”), and which is expected to consist of approximately 114 units, including affordable housing units and associated amenities, built upon the Land, to be ground-leased from the Houston Housing Authority (“**HHA**”);
2. Cause APV’s wholly owned, subsidiary limited liability company, APV Henry at Jones Road MM, LLC, a Texas limited liability company (the “**Managing Member**”), to acquire the managing member interest in Momentum Jones Road Borrower DE LLC, a Delaware limited liability company (the “**Company**”) and to execute a company agreement of the Company and other related documents for the admission of the Managing Member to the Company;
3. Cause the Company to enter into development financing for the Project; and
4. Cause APV, the Managing Member, and/or the Company to execute any such further documentation as necessary or desirable to allow the consummation of the transactions as more fully described herein.

**RESOLUTION NO. APV 25-06**

**A Resolution by the Board of Directors of APV Redevelopment Corporation (“APV”) authorizing APV, by and through any officer of APV, to execute any and all documents, or take any other action, that is necessary or desirable to:**

- 1. Participate in the ownership and facilitate the rehabilitation of The Henry at Jones Road (the “Project”), located at or about approximately 11925 Jones Rd., Houston, Texas 77070 (the “Land”), and which is expected to consist of approximately 114 units, including affordable housing units and associated amenities, built upon the Land, to be ground-leased from the Houston Housing Authority (“HHA”);**
- 2. Cause APV’s wholly owned, subsidiary limited liability company, APV Henry at Jones Road MM, LLC, a Texas limited liability company (the “Managing Member”), to acquire the managing member interest in Momentum Jones Road Borrower DE LLC, a Delaware limited liability company (the “Company”) and to execute a company agreement of the Company and other related documents for the admission of the Managing Member to the Company;**
- 3. Cause the Company to enter into development financing for the Project; and**
- 4. Cause APV, the Managing Member, and/or the Company to execute any such further documentation as necessary or desirable to allow the consummation of the transactions as more fully described herein.**

WHEREAS, APV is the sole member of the Managing Member;

WHEREAS, the Managing Member desires to be the managing member of the Company;

WHEREAS, the Company was formed for the purpose of rehabilitating, owning, leasing, managing, and otherwise dealing with the Project to be rehabilitated on the Land, and intended for rental to individuals or families of low and moderate income;

WHEREAS, the Company desires to convey the Land to HHA, and thereafter the Company desires to obtain site control of the Land from HHA by entering into a ground lease (the “**Ground Lease**”) with HHA for the Project;

WHEREAS, pursuant to the terms of the Ground Lease, no less than 50% of the units in the Project will be reserved for or occupied by individuals or families earning less than 80% of area median income (“**AMI**”);

WHEREAS, at least 25% of the units (currently anticipated to be 29 units) in the Project will be reserved for occupancy by individuals and families earning less than 80% of AMI, and at least 25% of the units (currently anticipated to be 29) in the Project will be reserved for occupancy by individuals and families earning less than 60% of AMI;

WHEREAS, the Project is expected to have a total public benefit of 99.26%;

WHEREAS, APV, the Managing Member, and the Company desire to enter into certain equity documents for the purpose of admitting the Managing Member as managing member to the Company,

including a company agreement for the Company and certain other documents related thereto (collectively, the “**Equity Documents**”);

WHEREAS, the Company desires to obtain a loan from AREIT 2023-CRE8 LTD., an exempted company incorporated in Bermuda, its successors and/or assigns (the “**Lender**”), in an aggregate principal amount not to exceed \$13,000,000 (the “**Loan**”), and in connection therewith, the Lender will require the Company to execute documents evidencing and/or securing the Loan (the “**Loan Documents**”); and

WHEREAS, in connection with the transactions contemplated herein, including, but not limited to, the Managing Member’s acquisition of the managing member interest in the Company, APV, the Managing Member, and/or the Company desire to enter into certain documents to finance the development and reflect the admission of the Managing Member to the Company’s acquisition of a leasehold interest in the Land pursuant to the Ground Lease, including, without limitation, the Equity Documents, the Loan Documents, and other security agreements, fixture filing statements, indemnity agreements, guaranties, development agreements, assignment and assumption agreements, subordinations of developer fee, pledges, affidavits, promissory notes, amendments, requests, certificates, directions, approvals, waivers, notices, and any other assurances, instruments, and other communications as may be required by the financing parties and/or as may be executed in the name of and on behalf of APV, the Managing Member, and/or the Company as may be deemed necessary or advisable in order to carry into effect or to comply with the requirements approved or authorized by these resolutions in connection with the Loan (all of such documents collectively, the “**Financing Documents**”);

NOW, BE IT RESOLVED, that all of the documents, instruments, or other writing executed by APV (both individually and in a representative capacity as identified in these resolutions), in consummation of the transactions herein described (both individually and in a representative capacity as identified in these resolutions), including, but not limited to, (i) the Ground Lease, (ii) the Financing Documents, and (iii) any and all such additional documents executed to consummate the transactions contemplated herein (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; and it is further

RESOLVED, that APV (both individually and in a representative capacity as identified in these resolutions), 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 the authorization of the Company, the Managing Member, and/or APV to enter into the Transaction Documents and that execution and delivery in the name and on behalf of APV, the Managing Member, and/or the Company, by any of the officers of APV of the Transaction Documents, in the form as so executed and delivered is hereby approved, ratified and confirmed; and it is further

RESOLVED, that any officer of APV (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 APV, the Managing Member, and/or the Company, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the development 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 in a representative capacity as identified in these resolutions, acting individually and on behalf of APV and the Managing Member, each acting on its own behalf or on behalf of the Company), executing same, his approval of each such instrument to be conclusively evidenced by his 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 APV, the Managing Member, and/or the Company, effective as of the date such action was taken; and it is further

RESOLVED, that action by any Executing Officer, and any person or persons designated and authorized so to act by any such officer, to do and perform, or cause to be done and performed, in the name and on behalf of APV, the Managing Member, and/or the Company, 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 APV, the Managing Member, and/or the Company 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 APV; and it is further

RESOLVED, that the Company be promptly notified in writing by the Secretary or any other officer of APV of any change in these resolutions, and until it has actually received such notice in writing, the Company is authorized to act in pursuance of these resolutions.

PASSED this 18<sup>th</sup> day of February, 2025.

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CHAIR

ATTEST:

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Secretary