

CITY OF HOUSTON RESOLUTION NO. 2020- 39

**A RESOLUTION APPROVING THE ISSUANCE AND SALE BY HOUSTON HOUSING FINANCE CORPORATION OF MULTIFAMILY HOUSING MORTGAGE REVENUE BONDS (AVENUE ON 34TH APARTMENTS PROJECT) SERIES 2020**

**WHEREAS**, the Houston Housing Finance Corporation (the "*Issuer*") was created by the City Council (the "*City Council*") of the City of Houston, Texas (the "*City*") pursuant to the provisions of the Texas Housing Finance Corporations Act, as amended, formerly Article 1269I-7, Texas Revised Civil Statutes Annotated, and now codified as Texas Local Government Code, Chapter 394 (the "*Act*"); and

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

**WHEREAS**, by resolution adopted on September 18, 2019, as such resolution was amended on February 19, 2020, the Issuer's Board of Directors (the "*Board*") declared its intent to issue its revenue bonds to provide financing of the construction, acquisition and equipment by Avenue on 34th LP, a Texas limited partnership, of a multifamily residential rental development containing approximately 70 units, to be known as Avenue on 34th Apartments, and to be located within the City at 2136 W. 34th Street, Houston, Harris County, Texas 77018 (the "*Project*"); and

**WHEREAS**, on September 10, 2020, the Board adopted a resolution authorizing issuance of the Issuer's Multifamily Housing Mortgage Revenue Bonds (Avenue on 34th Apartments Project) Series 2020 in an aggregate principal amount not to exceed \$12,000,000 (the "*Bonds*") and approving transaction documents related thereto (the "*Issuer Resolution*"), copies of which Issuer Resolution have been submitted to the City Council; and

**WHEREAS**, the Articles of Incorporation, as amended, of the Issuer provide that the City Council shall approve (a) the statement of the Issuer offering sale of the Issuer's bonds prior to distribution to the public and (b) the terms and conditions of the Issuer's bonds before the delivery of such bonds to the purchaser thereof, and the Bylaws of the Issuer provide that bonds of the Issuer shall not be sold unless approved by the City Council by written resolution adopted not more than sixty (60) days prior to the sale thereof; and

**WHEREAS**, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "*Code*"), requires that the Bonds be approved by the "applicable elected representative" (the "*Representative*") after a public hearing following reasonable public notice; and

**WHEREAS**, with respect to the Bonds, the Representative shall be the City Council; and

**WHEREAS**, notice of a public hearing with respect to the Project and the Bonds which was held by the Issuer on August 25, 2020, was published no less than seven days before said date, in a newspaper of general circulation available to residents within the City; and

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

**WHEREAS**, the Bonds are being issued pursuant to the Issuer Resolution to finance a portion of the costs of the Project and costs of issuance, all as more fully provided in the transaction documents approved pursuant to the Issuer's Resolution; and

**WHEREAS**, the City Council desires to express its approval of the Bonds in order to satisfy the requirements of the Articles of Incorporation, as amended, and Bylaws of the Issuer; **NOW THEREFORE**,

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HOUSTON, TEXAS THAT:**

**Section 1.** Approval of Bonds. The Issuer Resolution, including, particularly, the terms and conditions of the Issuer's Bonds, as set forth and described therein, substantially in the form attached hereto as Exhibit "A", are hereby approved, which approval shall constitute approval by the City Council of the Bonds in accordance with the Issuer's Bylaws and Articles of Incorporation, as amended.

**Section 2.** Hearing. The City Council, acting solely in its capacity as Representative for purposes of the approval requirements of Section 147(f) of the Code, is authorized to approve, and does hereby approve, the Bonds, as described in the Notice of Public Hearing attached hereto as Exhibit "B". Such approval is not to be construed as (i) a representation or warranty by the City Council or the City, the State of Texas, or any other agency, instrumentality, or political subdivision of the State of Texas that the Bonds will be paid or that any obligations assumed by any of the parties under the instruments delivered in connection with the Bonds will in fact be performed, (ii) a pledge of faith and credit of or by the City or the State of Texas or any agency, instrumentality or political subdivision of the State of Texas or the City, or (iii) a representation or warranty by the City concerning the validity of the corporate existence of the Issuer or the validity of the Bonds.

**Section 3.** Open Meeting. It is hereby found, determined and declared that a sufficient written notice of the date, hour, place and subject of the meeting of the City Council at which this Resolution was adopted was posted at a place convenient and readily accessible at all times to the general public at the City Hall of the City for the time required by law preceding this meeting, as required by the Open Meetings Act, TEX. GOV'T CODE ANN. CH. 551, as amended, and the March 16, 2020 action by the Governor of the State of Texas under Section 418.016, Texas Government Code, suspending certain provisions of the Texas Open Meetings Act regarding meetings of the Governing Board, and that this meeting has been open to the public as required by law at all times during which this Resolution and the subject matter thereof have been discussed, considered and formally acted upon. The City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.


**Section 4.** Other Actions. The Mayor and the City Secretary of the City and the other appropriate officers of the City are hereby authorized, jointly and severally, to execute and deliver such endorsements, instruments, certificates, documents, or papers necessary and advisable to carry out the intent and purposes of this resolution.

[Execution page follows]

**Section 5. Effective Date.** This Resolution shall take effect immediately upon its passage and approval by the Mayor; however, in the event that the Mayor fails to sign this Resolution within five days after its passage and adoption, it shall take effect in accordance with Article VI, Section 6 of the City Charter.

PASSED this 16th day of Sept., 2020.

APPROVED this 16th day of Sept., 2020.

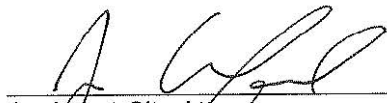
  
\_\_\_\_\_  
Mayor of the City of Houston

Pursuant to Article VI, Section 6 of the Charter of the City of Houston, Texas, the effective date of the foregoing Resolution is \_\_\_\_\_.

ATTEST:

\_\_\_\_\_  
Pat Jefferson-Daniel, Interim City Secretary  
City of Houston, Texas

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Assistant City Attorney,  
Deputy Chief, General Council Section  
City of Houston, Texas

Requested by Tom McCasland,  
Director, Department of Housing and  
Community Development

JRC/naj  
L.D. File No.0342000070001

AYE	NO	
✓		<b>MAYOR TURNER</b>
....	....	<b>COUNCIL MEMBERS</b>
✓		PECK
✓		DAVIS
✓		KAMIN
✓		EVANS-SHABAZZ
✓		MARTIN
✓		THOMAS
	✓	TRAVIS
✓		CISNEROS
✓		GALLEGOS
✓		POLLARD
✓		MARTHA CASTEX-TATUM
✓		KNOX
✓		ROBINSON
✓		KUBOSH
✓		PLUMMER
✓		ALCORN
CAPTION	ADOPTED	

EXHIBIT "A"

1. Issuer Resolution

**CERTIFICATE FOR RESOLUTION**

THE STATE OF TEXAS       §  
  §  
COUNTY OF HARRIS       §  
  §  
CITY OF HOUSTON         §

I, the undersigned officer of Houston Housing Finance Corporation (the "Corporation") do hereby make and execute this certificate for the benefit of all persons interested in the validity of all actions and proceedings of the Corporation. I do hereby certify as follows:

1. I am the duly chosen, qualified and acting officer of the Corporation for the office shown beneath my signature and, in such capacity, I am familiar with the matters contained in this Certificate, and I am authorized to make, execute and deliver this Certificate.

2. The Board of Directors of the Corporation convened in a special meeting on the 10<sup>th</sup> day of September, 2020 by conference telephone pursuant to the Bylaws of the Corporation, as amended (the "Bylaws"), and the roll was called of the duly constituted members of said Board of Directors, to-wit:

- |                       |                             |
|-----------------------|-----------------------------|
| Redick Edwards        | President and Director      |
| Albert E. Magill, III | Vice President and Director |
| Carolyn Matthews      | Secretary and Director      |
| John A. Gonzales      | Treasurer and Director      |
| Tom McCasland         | Director                    |
| Ryan Mendez           | Director                    |
| Milton Birdwell       | Director                    |
| Dana Kervin           | Director                    |
| Catherine Le          | Director                    |
| Sharone Mayberry      | Director                    |
| Bolivar Fraga         | Director                    |
| Ray Shackelford       | Director                    |

and all of said persons were present except Directors McCasland, Fraga and Shackelford, thus constituting a quorum. Whereupon, among other business the following was transacted at said meeting: a written

RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF MULTIFAMILY HOUSING MORTGAGE REVENUE BONDS (AVENUE ON 34TH APARTMENTS PROJECT) SERIES 2020; 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 RENTAL RESIDENTIAL DEVELOPMENT; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT

was introduced for the consideration of said Board. It was then duly moved and seconded that said Resolution be adopted and, after due discussion, said motion, carrying with it the adoption of said Resolution, prevailed and carried by a vote of 9 yes, 0 nays and 0 abstentions.

3. The attached and following is a true, correct and complete copy of said Resolution; that the original of said Resolution, together with all exhibits thereto, are on file in the official records of the Corporation; and that said Resolution has not been amended, and is in full force and effect.

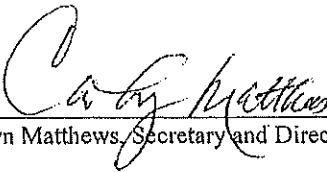
4. The persons named in the above and foregoing paragraph 2 were the fully qualified and acting members of the Board of Directors of the Corporation.

5. Each of the officers and members of the Board was given notice of such special meeting of the Board in accordance with the Bylaws, and that the Resolution would be introduced and considered for passage at such meeting.

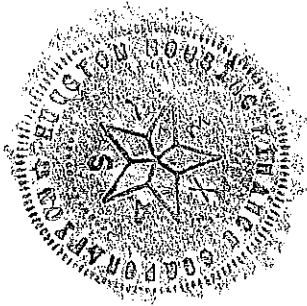
6. Written notice of the date, hour, place and subject of the meeting of the Board of Directors at which the Resolution was considered was posted on a bulletin board located at a place convenient to the public in the City Hall Annex of the City of Houston, Texas, for at least seventy-two (72) hours preceding the scheduled time of the meeting; that such place of posting of such notice was readily accessible to the general public at all times from the time of such posting until the scheduled time of the meeting; and that the Resolution and the subject matter thereof were discussed, considered and formally acted upon.

*[Signature Page Follows]*

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE CORPORATION, this 10<sup>th</sup>  
day of September, 2020.

  
\_\_\_\_\_  
Carolyn Matthews, Secretary and Director

(SEAL)



RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF MULTIFAMILY HOUSING MORTGAGE (AVENUE ON 34TH APARTMENTS PROJECT) SERIES 2020; 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 RENTAL RESIDENTIAL DEVELOPMENT; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT

WHEREAS, Houston Housing Finance Corporation (the "Issuer") has been duly created and organized pursuant to and in accordance with the provisions of the Texas Housing Finance Corporations Act, as amended, Texas Local Government Code, Chapter 394 (the "Act"), for the purpose of providing a means of financing the costs of residential ownership and development that will provide decent, safe and sanitary housing for persons of low and moderate income at prices or rentals they can afford; and

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

WHEREAS, the Board of Directors of the Issuer (the "Board") has determined to authorize the issuance, sale and delivery of its Multifamily Housing Mortgage Revenue Bonds (Avenue on 34th Apartments Project) Series 2020 (the "Bonds"), pursuant to and in accordance with the terms of a Trust Indenture (the "Indenture"), between the Issuer and Zions Bancorporation, National Association, a national banking association, as trustee (the "Trustee"), for the purpose of lending the proceeds thereof to Avenue on 34th LP, a Texas limited partnership (the "Borrower"), to provide financing for the acquisition, construction and equipping of a multifamily rental residential development to be known as Avenue on 34th Apartments and to be located within the City at 2136 W. 34th Street, Houston, Harris County, Texas 77018, described more fully on Exhibit A attached hereto (the "Project"), all in accordance with the Constitution and laws of the State of Texas; and

WHEREAS, the Board, by resolution adopted on September 18, 2019, as such resolution was amended on February 19, 2020, declared its intent to issue its revenue bonds to provide financing for the Project; and

WHEREAS, in order to assist in carrying out such acquisition, construction and equipping of the Project, the Board has determined that the Issuer shall enter into a Financing Agreement (the "Financing Agreement"), among the Issuer, the Borrower and Zions Bancorporation, N.A., dba Amegy Bank, as bond owner (the "Bond Purchaser"), pursuant to which (i) the Issuer will agree

to make a mortgage loan funded with the proceeds of the Bonds (the "Mortgage Loan") to the Borrower to enable the Borrower to finance the cost of acquisition, construction and equipping of the Project, and (ii) the Borrower will execute and deliver to the Issuer a promissory note (the "Note") in an original principal amount equal to the original aggregate principal amount of the Bonds, and providing for payment of interest on such principal amount equal to the interest on the Bonds and to pay other costs described in the Agreement; and

WHEREAS, in order to assure compliance with Section 142(d) of the Internal Revenue Code of 1986, as amended (the "Code"), the Issuer will require the Borrower to enter into a Regulatory Agreement and Declaration of Restrictive Covenants (the "Regulatory Agreement") with respect to the Project; and

WHEREAS, in order to assure compliance with Sections 103 and 142 through 150, inclusive, of the Code, the Board has determined that the Issuer, the Trustee, and the Borrower will execute a Tax Exemption Certificate and Agreement (the "Tax Exemption Agreement") to set forth various facts, certifications, covenants, representations, and warranties regarding the Bonds and the Project and to establish the expectations of the Issuer, the Trustee, and the Borrower as to future events regarding the Bonds, the Project, and the use and investment of proceeds of the Bonds; and

WHEREAS, the obligations of the Borrower under the Note will be secured by the Construction and Permanent Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing (the "Deed of Trust") from the Borrower for the benefit of the Issuer and the Trustee; and

WHEREAS, the Issuer's rights (except for certain reserved rights) under the Note and the Deed of Trust will be assigned to the Trustee pursuant to an Assignment of Deed of Trust and Loan Documents (the "Assignment of Deed of Trust") from the Issuer to the Trustee; and

WHEREAS, the Board has determined that the Bond Purchaser, or an affiliate thereof will purchase the Bonds from the Issuer; and

WHEREAS, the Board desires to engage Bracewell LLP ("Bond Counsel") to act as Bond Counsel in connection with the authorization, issuance and delivery of the Bonds; and

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

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

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

WHEREAS, with respect to bonds issued by the Issuer, the AER is the City Council of the City or the Mayor of the City; and

WHEREAS, notice of the public hearing with respect to the Bonds and the Project held by the Issuer on August 25, 2020, was published no less than seven days before such date in a newspaper of general circulation available to residents within the City; and

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

WHEREAS, the Board and its advisors have examined proposed forms of the Indenture, the Financing Agreement, the Regulatory Agreement, the Tax Exemption Agreement, the Deed of Trust, and the Assignment of Deed of Trust (collectively, the "Issuer Documents"), and have found the form and substance of such documents to be satisfactory and proper; and have determined to provide financing for the Project in accordance with such documents by authorizing the issuance of the Bonds, the execution and delivery of such documents and the taking of such other actions as may be necessary or convenient; NOW, THEREFORE,

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF HOUSTON HOUSING FINANCE CORPORATION THAT:

Section 1.--Public Hearing. The Board hereby finds, determines, recites and declares that public hearing with respect to the Bonds and the Project was held on January 29, 2020; that notice of such public hearing was published no less than seven days before such date in a newspaper of general circulation available to residents within the City; that such notices included the date, time and place of the public hearing, the location, general nature and the initial owner of the Project and the maximum aggregate principal amount of the Bonds; that all comments from interested persons were taken at such public hearing and will be provided to the AER.

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

Section 3.--Interest Rate, Principal Amount and Maturity. The Officers of the Issuer are hereby authorized to fix and determine the interest rates, principal amount and maturity of the Bonds, all of which determinations shall be conclusively evidenced by the execution and delivery by such Officers of the Indenture; provided, however, that (a) the initial interest rate on the Bonds shall not exceed 3.0% per annum, subject to adjustment as provided in the Indenture; provided, however, that in no event shall the interest rate on the Bonds, including any default interest rate, exceed the maximum rate permitted by applicable law; (b) the aggregate principal amount of the Bonds shall not exceed \$12,000,000; (c) the final maturity of the Bonds shall occur not later than March 1, 2041; and (iv) the price at which the Bonds are sold to the Bond Purchaser shall not exceed the principal amount thereof.

Section 4.--Approval, Execution and Delivery of the Indenture. The form and substance of the Indenture are hereby approved and that the Officers are each hereby authorized to execute, attest and affix the Issuer's seal to the Indenture and to deliver the Indenture to the Trustee. The Trustee is authorized to invest the moneys held under the Indenture as provided therein.

Section 5.--Approval, Execution and Delivery of the Financing Agreement. The form and substance of the Financing Agreement are hereby approved; and the Officers are each hereby authorized to execute, attest and affix the Issuer's seal to the Financing Agreement and to deliver the Financing Agreement to the Borrower.

Section 6.--Approval, Execution and Delivery of the Regulatory Agreement. The form and substance of the Regulatory Agreement are hereby approved; and the Officers are each hereby authorized to execute, attest and affix the Issuer's seal to the Regulatory Agreement and to deliver the Regulatory Agreement to the Borrower and the Trustee.

Section 7.--Approval, Execution and Delivery of the Tax Exemption Agreement. The form and substance of the Tax Exemption Agreement are hereby approved and the Officers are each hereby authorized to execute the Tax Exemption Agreement and to deliver the Tax Exemption Agreement to the Trustee and the Borrower.

Section 8.--Determination of Moderate Income. The Board has heretofore determined and hereby confirms, in accordance with the Act, for purposes of the Project, until revised by the Board, that the maximum amount constituting moderate income shall be \$90,620.

Section 9.--Acceptance of the Deed of Trust and Note. The Deed of Trust and the Note are hereby accepted by the Issuer and the Officers each are hereby authorized to endorse and deliver the Note to the Trustee without recourse.

Section 10.--Approval, Execution and Delivery of the Assignment of Deed of Trust. The form and substance of the Assignment of Deed of Trust is hereby approved and that the Officers each are hereby authorized to execute, attest and affix the Issuer's seal to the Assignment of Deed of Trust and to deliver the Assignment of Deed of Trust to the Trustee.

Section 11.--Sale of the Bonds. The sale of the Bonds to the Bond Purchaser, or an affiliate thereof is hereby authorized and approved.

Section 12.--Approval of Bond Counsel. Bracewell LLP is hereby approved to serve as Bond Counsel with respect to the Bonds with all fees and expenses of Bond Counsel to be paid by the Borrower.

Section 13.--Execution and Delivery of Other Documents. The Officers are each hereby authorized to execute, deliver, attest and affix the Issuer's seal to such other agreements, assignments, bonds, certificates, contracts, documents, instruments, releases, financing statements, letters of instruction, written requests and other papers, whether or not mentioned herein, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution.

Section 14.--Power to Revise Form of Documents. Notwithstanding any other provision of this Resolution, the Officers are each hereby authorized to make or approve such revisions in

the form of the documents hereby approved, in the opinion of counsel to the Issuer, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution; and approval of such changes by the Issuer shall be indicated by such Officers' execution of the documents.

Section 15.--Exhibits Incorporated Herein. The terms and provisions of each of the documents listed below as an exhibit are hereby incorporated into and made a part of this Resolution:

- Exhibit B – Indenture
- Exhibit C – Financing Agreement
- Exhibit D – Regulatory Agreement
- Exhibit E – Tax Exemption Agreement
- Exhibit F – Deed of Trust
- Exhibit G – Note
- Exhibit H – Assignment of Deed of Trust

Section 16.--Incorporation of Preamble. The recitals in the preamble of this Resolution are true, correct and complete and that each and all of such recitals and the findings therein are hereby incorporated by reference to the same extent as if set forth herein full.

Section 17.--Approval of Submission to the Attorney General of Texas. The Board hereby authorizes the submission by Bond Counsel to the Attorney General of Texas, for approval as required under Chapter 1202, Texas Government Code, of a transcript of legal proceedings relating to the issuance, sale and delivery of the Bonds.

Section 18.--Purposes of Resolution. The Board has expressly determined and hereby confirms that the issuance of the Bonds to assist in the financing of the Project will promote the public purposes set forth in Section 394.002 of the Act and will accomplish a valid public purpose of the Issuer by assisting persons of low and moderate income in the City to obtain decent, safe and sanitary housing at affordable prices, thereby helping to relieve unemployment, to preserve and increase the tax base of the City, and to reduce public expenditures for crime prevention and control, public health, welfare and safety and for other valid public purposes.

Section 19.--Limited Obligations. The Bonds and the interest thereon shall be limited obligations of the Issuer payable solely from the revenues, funds and assets pledged under the Indenture to secure payment of the Bonds and under no circumstances shall the Bonds be payable from any other revenues, funds, assets or income of the Issuer.

Section 20.--Ratification of Certain Prior Actions. All prior actions taken for or on behalf of the Issuer in connection with the Bonds are hereby ratified, continued and approved.

Section 21.--Obligations of Issuer Only. The Bonds shall not constitute an indebtedness, liability, general, special or moral obligation or a pledge or loan of the faith or credit or taxing power, within the meaning of any constitutional or statutory provision whatsoever, of the United States of America or any agency or instrumentality thereof, the State of Texas, the City or any other political subdivision or governmental unit.

Section 22.--Approval Conditions. The actions and obligations authorized in this Resolution shall be subject to and conditioned upon receipt by the Issuer on the date of delivery of the Bonds to the purchaser thereof of the appropriate opinions of Bond Counsel with respect to the Bonds.

Section 23.--Waiver of Rules. The Board hereby waives the Issuer's Rules for Financing Multi-Family Rental Residential Developments (the "Rules") to the extent such Rules are inconsistent with the terms of this Resolution and the bond documents authorized hereunder.

Section 24.--Information Return for Tax-Exempt Private Activity Bonds. The Board further directs that an Officer submit or cause to be submitted to the Secretary of the Treasury, not later than the 15th day of the second calendar month after the close of the calendar quarter in which the Bonds are issued, a statement containing the information required by Section 149(e) of the Code.

Section 25.--Effective Date. This Resolution shall be in full force and effect from and upon its adoption.

(EXECUTION FOLLOWS)

PASSED AND APPROVED this 10th day of September, 2020.

/s/ Redick Edwards  
President

ATTEST:

/s/ Carolyn Matthews  
Secretary

(SEAL)

## **EXHIBIT A**

### **PROJECT AND BORROWER**

**Borrower:** Avenue on 34th LP, a Texas limited partnership

**Project:** The Project is a 70-unit multifamily rental residential development to be known as Avenue on 34th Apartments and to be located within the City of Houston at 2136 W. 34th Street, Houston, Harris County, Texas 77018. Unit sizes range from approximately 717 square feet to approximately 1248 square feet.

Common area amenities will include a resident business center, activity/meeting center, interior mail center, laundry room, and fitness room. Site amenities to include gated parking and bike racks

EXHIBIT "B"

1. Notice of Public Hearing
2. Report of Public Hearing



AFFIDAVIT OF PUBLICATION

STATE OF TEXAS:

Before me, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared, the Newspaper Representative at the HOUSTON CHRONICLE, a daily newspaper published in Harris County, Texas, and generally circulated in the Counties of: HARRIS, TRINITY, WALKER, GRIMES, POLK, SAN JACINTO, WASHINGTON, MONTGOMERY, LIBERTY, AUSTIN, WALLER, CHAMBERS, COLORADO, BRAZORIA, FORT BEND, GALVESTON, WHARTON, JACKSON, and MATAGORDA and that the publication, of which the annexed herein, or attached to, is a true and correct copy, was published to-wit:

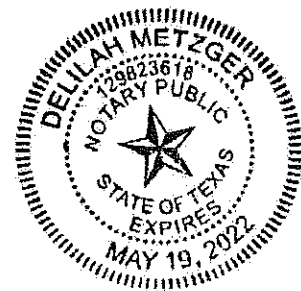
BRACEWELL LLP  
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Product	Date	Class	Page
HOU Chronicle	Aug 12 2020	Legal Notices	B 4
HOU Chronicle	Aug 12 2020	Legal Notices	B 4
HOU Chronicle	Aug 12 2020	Legal Notices	B 4
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*Victoria Bond A R Clark*  
NEWSPAPER REPRESENTATIVE

Sworn and subscribed to before me, this 12th Day of August A.D. 2020



*[Signature]*  
Notary Public in and for the State of Texas

**NOTICE OF PUBLIC HEARING****HOUSTON HOUSING FINANCE CORPORATION  
MULTIFAMILY HOUSING REVENUE BONDS  
(AVENUE ON 34TH APARTMENTS)**

Noticia is hereby given of a telephonic public hearing to be held by Houston Housing Finance Corporation (the "issuer") on August 25, 2020, at 2:00 p.m. Interested parties may join the public hearing on the date and the time indicated above by dialing +1.866.226.4650 (US Toll Free) and, when prompted, entering the access code 467 651 010#.

The hearing is regarding the issuance of the above-named bonds by the issuer, which may be issued in one or more series, in an amount not to exceed \$12,000,000 (the "Bonds"). The Bonds will be issued as exempt facility bonds for a qualified residential rental project pursuant to section 142(a)(7) of the Internal Revenue Code of 1986, as amended (the "Code"). Such qualified residential rental project is known as Avenue on 34th Apartments (the "Development") and is located at 2136 West 34th Street, Houston, Texas 77018. The initial owner and principal user of the Development will be Avenue on 34th LP (or a related person or affiliate thereof).

All interested persons are invited to express their views with respect to the Development and the issuance of the Bonds. Questions or requests for additional information may be directed to Ms. Victoria Ozimek, Bracewell LLP, 111 Congress Avenue, Suite 2300, Austin, Texas 78701 (telephone: (512) 542.2103). Any interested persons unable to attend the hearing, but who would like to express their views on the Development and the issuance of the Bonds, may submit their views in writing to Ms. Ozimek prior to the date scheduled for the hearing.

This notice is published and the above-described hearing is to be held in satisfaction of the requirements of Section 147(f) of the Code and Revenue Procedure 2020-21 issued by the Internal Revenue Service.

**CERTIFICATE OF PUBLIC HEARING OFFICER**  
**REGARDING PUBLIC HEARING (INTERNAL REVENUE CODE § 147(f))**

HOUSTON HOUSING FINANCE CORPORATION  
MULTIFAMILY HOUSING REVENUE BONDS  
(AVENUE ON 34TH APARTMENTS)

I, the undersigned, do hereby make and execute this certificate in connection with the issuance of the above-referenced obligations (collectively, the "Bonds") by the Houston Housing Finance Corporation (the "Issuer").

I hereby certify as follows:

1. I am the duly appointed hearing officer for the telephonic public hearing that was held in connection with the issuance of the Bonds at the time and in the manner indicated in the Notice of Public Hearing attached to the Affidavit of Publication attached hereto as **Attachment I**.
1. No fewer than 7 days before the date of the public hearing, notice of the public hearing was published in a newspaper of general circulation available to residents of the City of Houston, Texas, as evidenced by the Affidavit of Publication attached hereto as **Attachment I**.
3. All interested parties were provided a reasonable opportunity to express their views regarding the Bonds and the facilities to be financed therewith (the "Project"). No such persons made comments except as is set forth on **Attachment II** hereto.
4. After giving all interested persons a reasonable opportunity to express their views regarding the Bonds and Project, the public hearing was declared closed.

[Remainder of Page Intentionally Left Blank]

WITNESS MY HAND this 25<sup>th</sup> day of August, 2020.

A handwritten signature in black ink, appearing to read "Victoria Ozimek", written in a cursive style.

---

Victoria Ozimek  
Hearing Officer

Attachment I - Affidavit of Publication

Attachment II - Names and Comments of Persons Attending Public Hearing

**ATTACHMENT I**  
**AFFIDAVIT OF PUBLICATION**

[Attached]

**ATTACHMENT II**  
**NAMES AND COMMENTS OF PERSONS**  
**EXPRESSING THEIR VIEWS AT PUBLIC HEARING**

None.