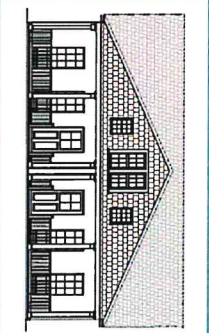
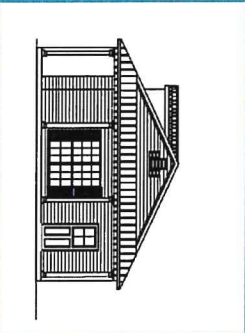
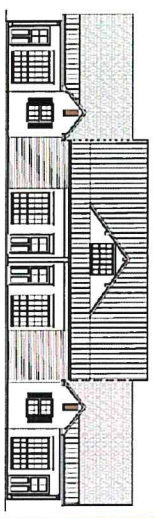
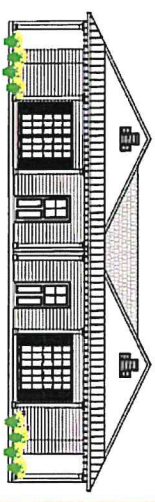
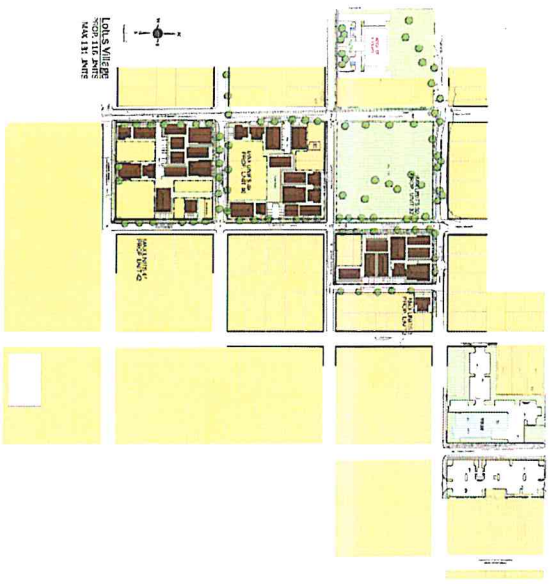




EBR COA LOTUS VILLAGE OVERVIEW

LOTUS VILLAGE

- 58 new construction structures and new community spaces
- 116 Residential Units
- Lotus Village is a \$20 million project replacing five blighted and abandoned blocks in Mid-City Baton Rouge with a vibrant community of affordable senior rental housing, in a medium density village concept. Adjacent to the new headquarters for the East Baton Rouge Council on Aging, Lotus Village will provide 116 homes to seniors at a range of income levels in energy efficient, resilient duplex buildings. This project continues the revitalization of a long-disinvested neighborhood with good access to existing infrastructure and public transportation.



Lotus Village - PRIME

Development Budget

1/22/21 2:40 PM

TOTAL
Budget

Acquisition

Property Acquisition Land	947,088
Property Acquisition Improvements	-
Demolition	
Title & Recording	232,941
Phase I/EER	25,000
Surveys	40,000
Soils Testing & Geotech Services	175,000
Taxes During Hold	5,000
Site Maintenance and Holding Costs	5,000
COA Legal	200,000

Improvements

Sitework	1,468,390
New Construction Costs	12,937,830
Hard Cost Contingency	720,311
Architecture & Engineering (includes civil)	550,829
Fortified Rating Expense	35,000
Baton Rouge Impact Fees	307,810
FF&E / Security	75,000
Builders' Risk Insurance	
Building Permits and Plan Review	37,007
Owners' Protective Liability Insurance	79,387

Financing Costs

Bond Issuance Costs	149,285
Construction Interest	450,000
Construction Loan Fees	116,000
Perm Loan Costs	25,000
Perm Loan Fee	10,000
Lender Inspections	17,600
Market Study and Appraisal	12,000
Syndicator Legal and DD	55,000
CDBG Legal	40,000
Pre-development Interest	4,000

Fees, Reserves and Soft Costs

Developer Legal	55,000
Accounting/Cost Cert	20,000
Cost Segregation Analysis	15,000
Tax Credit Agency Costs	47,500
Soft Cost Contingency	40,000
Perm Insurance at Placed in Service	159,684
Property Tax Escrow at Placed in Service	62,500
Marketing and Lease Up	103,975
Initial Contribution to R&R Reserve	116,000
Operating Deficit Reserve	363,002
Owner Contingency	

Development Costs

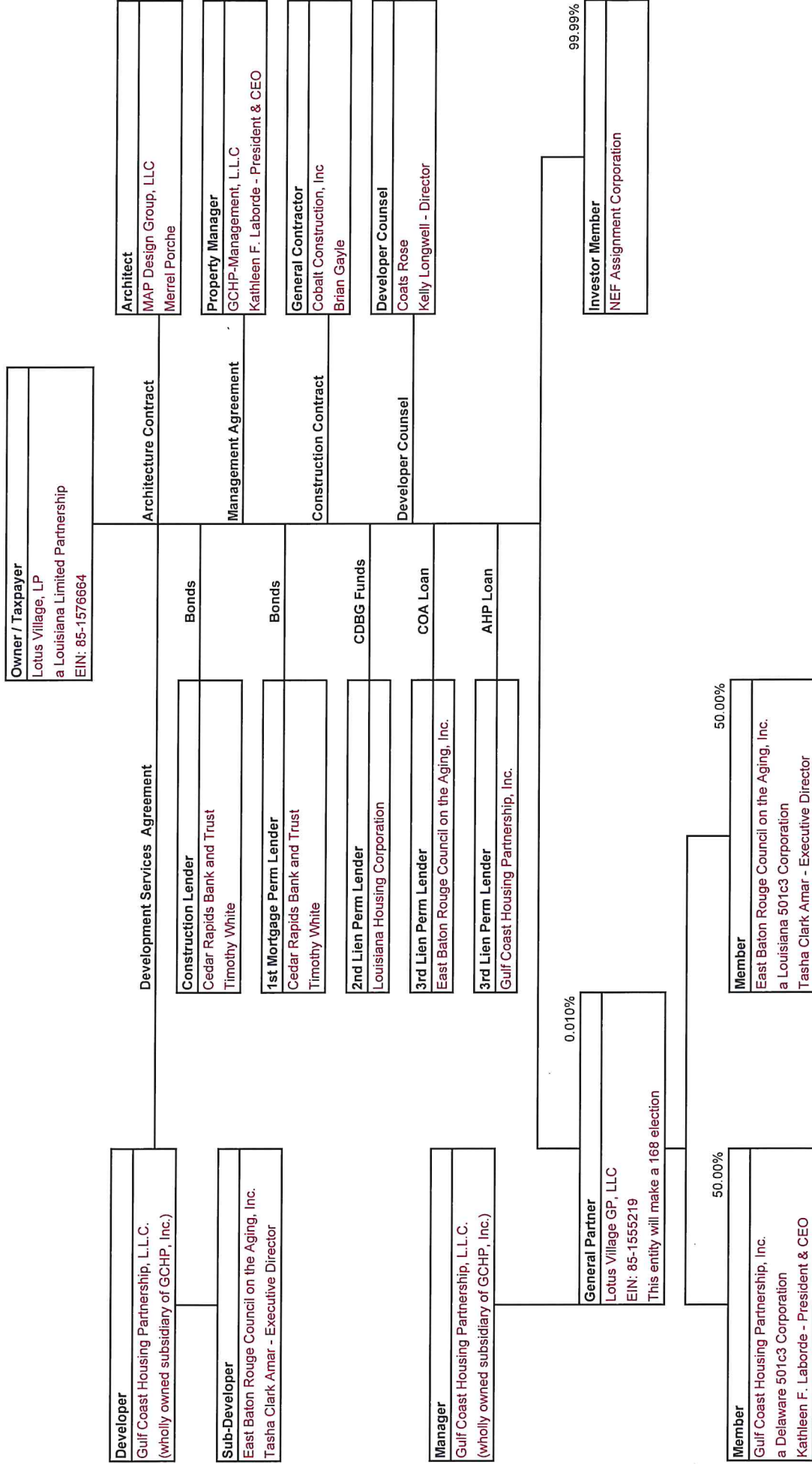
	19,703,139
Accounting and Administrative Fee	56,000
Developer Fee - GCHP	1,407,000
Sub-Developer Fee - EBR COA	1,407,000

Total Development Costs

22,573,139

LOTUS VILLAGE		
Sources & Uses		
1/22/2021		
<u>SOURCES & USES</u>		
SOURCES		
Construction Loan (TE Bonds)	11,600,000	
LIHTC Equity	9,155,203	40.56%
Perm Debt	2,667,936	11.82%
LHC CDBG	10,000,000	44.30%
Dallas AHP	750,000	3.32%
Atlanta AHP	-	0.00%
EBR COA Soft Loan		0.00%
Total	22,573,139	
USES		
Development/Reserves	22,573,139	
	22,573,139	
Surplus (Deficit)		(0)

Organizational Chart for Lotus Village





LOTUS VILLAGE GP, L.L.C
Resolutions

RESOLUTION OF THE BOARD OF DIRECTORS

The undersigned, the Corporate Secretary of East Baton Rouge Council on the Aging, Inc., a Louisiana nonprofit corporation (the "Corporation"), constituting a member of Lotus Village GP, L.L.C., a Louisiana limited liability company (the "General Partner"), the general partner of Lotus Village, LP, a Louisiana limited partnership (the "Partnership"), does hereby certify that the following is a resolution which has been duly adopted at a meeting of the Board of Directors of the Corporation duly noticed and properly called:

WHEREAS, the Partnership is engaged in the acquisition, development, construction and placing into service of an affordable housing rental project to be known as Lotus Village Senior Apartments located in East Baton Rouge Parish, Louisiana (the "Project");

WHEREAS, the Corporation is the sole member of EBRCOA Lotus Village, LLC, a Louisiana limited liability (the "Seller"), which is the current owner of the property on which the Project shall sit and which property the Seller shall sell to the Partnership for a purchase price of \$ _____ by an Act of Cash Sale (the "Act of Sale"); and

WHEREAS, in the connection with the acquisition, construction, development and operation of the Project, the Partnership proposes to finance the Project with (i) a construction to permanent loan (the "Bond Loan") from the proceeds of the issuance, sale and delivery to Cedar Rapids Bank and Trust Company, an Iowa state-chartered banking corporation ("CRBT"), of those certain multifamily housing revenue bonds issued by the Louisiana Housing Corporation (in its capacity as issuer, the "Issuer") captioned \$12,100,000 Louisiana Housing Corporation Multifamily Housing Revenue Drawdown Bonds (Lotus Village Project), Series 2021 (the "Bonds"), (ii) an interest rate swap transaction by and between the Partnership and CRBT (the "Swap"); (iii) a Community Development Block Grant loan from the Louisiana Housing Corporation (in its capacity as lender, the "LHC") in the original principal amount of \$10,000,000 (the "CDBG Loan"), (iv) a subordinate loan from Gulf Coast Housing Partnership, Inc., a Delaware nonprofit corporation ("GCHP"), in the original principal amount of \$750,000 (the "Dallas AHP Loan"), and (v) a subordinate loan from East Baton Rouge Council on the Aging, Inc., a Louisiana nonprofit corporation (the "Corporation", with CRBT, the Issuer, the LHC, GCHP and the Corporation referred to herein as the "Project Participants"), in the original principal amount of \$ _____ (the "EBRCOA Loan", with the Bond Loan, the Swap, the CDBG Loan, the Dallas AHP Loan and the EBRCOA Loan referred to herein as the "Loans").

NOW, THEREFORE, BE IT RESOLVED, the Corporation is authorized to enter into and deliver and the General Partner is hereby authorized to execute and deliver to the necessary parties, on behalf of the Partnership, the Act of Sale and all documents necessary and incidental to the Loans, including without limitation, any required promissory note, financing agreement, loan agreement, bond purchase agreement, mortgage and/or pledge and security agreement (which mortgage and/or pledge and security agreement may contain customary Louisiana terms and provisions, including but not limited to, a due on sale clause, a confession of judgment, and other customary acquisition, disposition, waiver, or security clauses which would permit, among other matters, foreclosure by executory process under Louisiana law), pledge or assignment of rents and/or leases, regulatory agreement, restrictive covenant, assignment, certificate, guaranty agreement, environmental indemnity agreement, reserve agreement, subordination and/or intercreditor agreement, disclosure agreement, swap agreement, or the like, and any other agreement required by any of the Project Participants in connection with the Loans (the "Loan Documents"), all in the sole discretion of the Corporation's Chief Executive Officer.

FURTHER RESOLVED, all prior acts of the Corporation with respect to the Loans are authorized and approved.

FURTHER RESOLVED, the Partnership is authorized to use the proceeds of the Loans to construct, rehabilitate, develop and operate the Project;

FURTHER RESOLVED, that the form, terms and provisions of the Act of Sale and the Loan Documents are hereby in each and every respect approved, ratified and confirmed, and each and every transaction effected or to be effected pursuant to, and in substantial accordance with, the terms of the Act of Sale and the Loan Documents and such other documents are hereby in each and every respect authorized, approved, ratified and confirmed; and it is;

FURTHER RESOLVED, that the Corporation is authorized to guarantee the Loans to the extent required by the Act of Sale and the Loan Documents and is authorized to enter into, execute and deliver the Act of Sale and the Loan Documents to which it is a party; and that **TASHA CLARK-AMAR**, individually acting as the CEO of the Corporation is hereby authorized, acting alone, for and on behalf of and in the name of the Corporation to cause the Corporation to execute and deliver the Act of Sale and the Loan Documents and such other documents and instruments in connection therewith as may be necessary or desirable in the performance of the duties and responsibilities as provided for in the Act of Sale and the Loan Documents; and

FURTHER RESOLVED, that all actions taken by **TASHA CLARK-AMAR**, as the CEO of the Corporation, acting alone, to carry out the intent of the foregoing resolutions and the execution and delivery of such instruments and documents as she believes are necessary for that purpose, are hereby approved, ratified and confirmed in all respects.

[signature on following page]

SIGNATURE PAGE TO RESOLUTION OF
THE BOARD OF DIRECTORS OF EAST BATON ROUGE COUNCIL ON THE AGING, INC.

I certify that the foregoing resolutions have been duly adopted by the Board of Directors of East Baton Rouge Council on the Aging, Inc., at a meeting duly noticed and called, and that the foregoing resolutions are in full force and effect this the ___ day of _____, 2021.

JAMIE ROBINSON

RESOLUTIONS OF GUARANTOR

**RESOLUTIONS OF THE BOARD OF DIRECTORS OF
EAST BATON ROUGE COUNCIL ON THE AGING, INC.**

The undersigned, being the Corporate Secretary of East Baton Rouge Council on the Aging, Inc., a Louisiana nonprofit corporation (the "Company"), does hereby certify that the following resolutions have been duly adopted by the board of directors of the Company and are in full force and effect as of the date written below:

WHEREAS, the Company wishes for Lotus Village GP, L.L.C., a Louisiana limited liability company (the "General Partner") in which the Company is a member, to develop the 116-unit low-income housing project in Baton Rouge, Louisiana (the "Project"), described in a letter of intent dated _____, 20__ (the "Letter of Intent"), issued by NEF Assignment Corporation, an Illinois not-for-profit corporation, in the manner and pursuant to the terms and conditions described in the Letter of Intent, through a limited partnership in which the General Partner will serve as general partner and NEF Assignment Corporation (with its successor(s) and/or assign(s), "NEF"), shall serve as limited partner;

WHEREAS, to induce NEF to invest as limited partner, the Company has agreed to be a guarantor of the Project and to guaranty the obligations of the General Partner pursuant to the terms of any and all guaranty agreements required by NEF, including, without limitation, the Guaranty (the "Guaranty");

NOW, THEREFORE, BE IT RESOLVED, that the Company be and it is hereby authorized, empowered, and directed, as applicable, to enter into, execute and deliver the Guaranty to NEF, and to perform the duties and obligations required in the Guaranty;

FURTHER RESOLVED, the Company be and it is hereby authorized, empowered, and directed, as applicable, to enter into, execute and deliver a Purchase Option and Right of First Refusal with respect the Project (the "Option"), and to perform the duties and obligations required in the Option;

FURTHER RESOLVED, that the Company be and it is hereby authorized, empowered, and directed to enter into, execute, and deliver the any and all of the foregoing document(s);

FURTHER RESOLVED, that the Company be and it is hereby authorized, empowered, and directed to furnish to NEF all due diligence materials required by NEF in connection with its investment in the Partnership;

FURTHER RESOLVED, that the Chief Executive Officer of the Company be and hereby is authorized, empowered, and directed to execute any of the foregoing document(s) on behalf of the Company to take such further action on behalf of the Company as she deems necessary to effectuate the foregoing.

[Remainder of Page Blank; Signature Page Follows]

Dated: _____, 2021

By: _____
Jamie Robinson

Being the Corporate Secretary of the Company

RESOLUTIONS OF GENERAL PARTNER

**WRITTEN CONSENT
OF THE MEMBERS OF
LOTUS VILLAGE GP, L.L.C.**

The undersigned, being the members of Lotus Village GP, L.L.C., a Louisiana limited liability company (the "Company"), do hereby adopt the following resolutions:

WHEREAS, the Company was organized for the purpose, among others, of developing and operating low-income housing; and

WHEREAS, the Company wishes to participate in the development of the 116-unit low-income housing project in Baton Rouge, Louisiana (the "Project"), described in a letter of intent dated _____, 20__ (the "Letter of Intent"), issued by NEF Assignment Corporation, an Illinois not-for-profit corporation, in the manner and pursuant to the terms and conditions described in the Letter of Intent, through a limited partnership in which the Company will serve as general partner and NEF Assignment Corporation (with its successor(s) and/or assign(s), "NEF"), shall serve as limited partner;

NOW, THEREFORE, BE IT RESOLVED, that the Company be and it is hereby authorized, empowered, and directed to enter into, execute, and deliver the Amended and Restated Limited Partnership Agreement (the "Agreement") continuing Lotus Village, LP, a Louisiana limited partnership (the "Partnership"), and to approve, enter into, execute and/or deliver all documents associated with the Agreement, including, but not limited to, the Amended and Restated Development Fee Agreement, Guaranty, General Partner Certification, and Purchase Option and Right of First Refusal, and to perform the duties and obligations required in any of them, as applicable to the Company in its capacity as general partner of the Partnership;

FURTHER RESOLVED, that the Company be and it is hereby authorized, empowered, and directed to execute deliver, file, and publish any required certificates with the State of Louisiana;

FURTHER RESOLVED, that the Company be and it is hereby authorized, empowered, and directed to execute and deliver all other project investment closing documents specified by NEF or otherwise requested by NEF in connection with its investment in the Partnership and that any manager or member of the Company may execute and deliver any of the documents or agreements described herein on behalf of the Company;

FURTHER RESOLVED, that the Company be and it is hereby authorized, empowered, and directed to furnish to NEF all due diligence materials specified by or otherwise requested by NEF in connection with its investment in the Partnership;

FURTHER RESOLVED, that any officer, member or manager of the Company

be and hereby is authorized, empowered, and directed to execute and deliver all documents, and that such officers, members, managers or staff of the Company be and are thereby authorized, empowered, and directed to furnish all materials, necessary to consummate the formation of the Partnership and the investment by NEF as limited partner thereof in accordance with the Letter of Intent and the Agreement, and the foregoing resolutions, and that any previous execution and delivery or furnishing of documents and materials by such officers, members, managers or staff be and it is hereby authorized, confirmed, and ratified; and

FURTHER RESOLVED, that any officer, member or manager of the Company be and hereby is authorized, empowered, and directed to take such further action on behalf of the Company as they deem necessary to effectuate the foregoing.

[Remainder of Page Blank; Signature Page Follows]

Dated: _____, 2021 **GULF COAST HOUSING PARTNERSHIP, INC.**

By: _____
Name: Kathleen F. Laborde
Title: President & CEO

EAST BATON ROUGE COUNCIL ON THE AGING, INC.

By: _____
Name: Tasha Clark-Amar
Title: Chief Executive Officer

Being all of the members of the Company

ACTION BY UNANIMOUS WRITTEN CONSENT OF THE MANAGER AND MEMBERS

The undersigned, constituting the manager and the members of Lotus Village GP, L.L.C., a Louisiana limited liability company (the "General Partner"), do hereby approve, authorize and consent to the following actions, as hereinafter written:

WHEREAS, Lotus Village, LP, a Louisiana limited partnership (the "Partnership"), is engaged in the acquisition, development, construction and placing into service of an affordable housing rental project to be known as Lotus Village Senior Apartments located in East Baton Rouge Parish, Louisiana (the "Project"); and

WHEREAS, in the connection with the acquisition, construction, development and operation of the Project, the Partnership proposes to finance the Project with (i) a construction to permanent loan (the "Bond Loan") from the proceeds of the issuance, sale and delivery to Cedar Rapids Bank and Trust Company, an Iowa state-chartered banking corporation ("CRBT"), of those certain multifamily housing revenue bonds issued by the Louisiana Housing Corporation (in its capacity as issuer, the "Issuer") captioned \$12,100,000 Louisiana Housing Corporation Multifamily Housing Revenue Drawdown Bonds (Lotus Village Project), Series 2021 (the "Bonds"), (ii) an interest rate swap transaction by and between the Partnership and CRBT (the "Swap"); (iii) a Community Development Block Grant loan from the Louisiana Housing Corporation (in its capacity as lender, the "LHC") in the original principal amount of \$10,000,000 (the "CDBG Loan"), (iv) a subordinate loan from Gulf Coast Housing Partnership, Inc., a Delaware nonprofit corporation ("GCHP"), in the original principal amount of \$750,000 (the "Dallas AHP Loan"), and (v) a subordinate loan from East Baton Rouge Council on the Aging, Inc., a Louisiana nonprofit corporation (the "Corporation", with CRBT, the Issuer, the LHC, GCHP and the Corporation referred to herein as the "Project Participants"), in the original principal amount of \$ _____ (the "EBRCOA Loan", with the Bond Loan, the Swap, the CDBG Loan, the Dallas AHP Loan and the EBRCOA Loan referred to herein as the "Loans").

NOW, THEREFORE, BE IT RESOLVED, the General Partner is hereby authorized to enter into and deliver and Gulf Coast Housing Partnership, L.L.C. (the "Manager"), a Delaware limited liability company and the manager of the General Partner, which is the general partner of the Partnership, is hereby authorized to execute and deliver to the necessary parties on behalf of itself and the Partnership all documents necessary and incidental to the Loans, including without limitation, any required promissory note, financing agreement, loan agreement, bond purchase agreement, mortgage and/or pledge and security agreement (which mortgage and/or pledge and security agreement may contain customary Louisiana terms and provisions, including but not limited to, a due on sale clause, a confession of judgment, and other customary acquisition, disposition, waiver, or security clauses which would permit, among other matters, foreclosure by executory process under Louisiana law), pledge or assignment of rents and/or leases, regulatory agreement, restrictive covenant, assignment, certificate, guaranty agreement, environmental indemnity agreement, reserve agreement, subordination and/or intercreditor agreement, disclosure agreement, swap agreement, or the like, and any other agreement required by any of the Project Participants in connection with the Loans (the "Loan Documents"), all in the sole discretion of the Manager.

FURTHER RESOLVED, all prior acts of the Partnership with respect to the Loans are authorized and approved.

FURTHER RESOLVED, the Partnership is authorized to use the proceeds of the Loans to construct, rehabilitate, develop and operate the Project;

FURTHER RESOLVED, that the form, terms and provisions of the Loan Documents are hereby in each and every respect approved, ratified and confirmed, and each and every transaction effected or to be

effected pursuant to, and in substantial accordance with, the terms of the Loan Documents and such other documents are hereby in each and every respect authorized, approved, ratified and confirmed; and it is;

FURTHER RESOLVED, that the General Partner is authorized, acting on behalf of itself and on behalf of the Partnership, to enter into the Loan Documents and to execute and deliver the Loan Documents; and that **KATHLEEN F. LABORDE**, individually acting as the President and CEO of GULF COAST HOUSING PARTNERSHIP, INC., the sole member of the Manager, is hereby authorized, acting alone, for and on behalf of and in the name of the Manager to cause the General Partner, on behalf of the Partnership, to execute and deliver the Loan Documents and such other documents and instruments in connection therewith as may be necessary or desirable in the performance of the duties and responsibilities as provided for in the Loan Documents; and

FURTHER RESOLVED, that all actions taken by **KATHLEEN F. LABORDE**, as the President and CEO of GULF COAST HOUSING PARTNERSHIP, INC., the sole member of the Manager, on behalf of the General Partner, on behalf of itself and on behalf of the Partnership, acting alone, to carry out the intent of the foregoing resolutions and their execution and delivery of such instruments and documents as she believes are necessary for that purpose, are hereby approved, ratified and confirmed in all respects.

[signatures on following page(s)]

SIGNATURE PAGE TO THE CONSENT OF THE
MANAGER AND MEMBERS OF LOTUS VILLAGE GP, L.L.C.

So resolved this the ___ day of _____, 2021.

MEMBERS:

GULF COAST HOUSING PARTNERSHIP, INC.,
A DELAWARE NONPROFIT CORPORATION

By: _____
KATHLEEN F. LABORDE, PRESIDENT & CEO

EAST BATON ROUGE COUNCIL ON THE AGING, INC.,
A LOUISIANA NONPROFIT CORPORATION

By: _____
TASHA CLARK-AMAR
CHIEF EXECUTIVE OFFICER

MANAGER:

GULF COAST HOUSING PARTNERSHIP, L.L.C.,
A DELAWARE LIMITED LIABILITY COMPANY

By: Gulf Coast Housing Partnership, Inc.
Its: Manager and Sole Member

By: _____
KATHLEEN F. LABORDE, PRESIDENT & CEO



LADOTD Resolutions

State of Louisiana
Parish of East Baton Rouge

AUTHORIZING RESOLUTION

Louisiana Department of Transportation & Development (LADOTD): 5310 Enhanced Mobility of Seniors and Individuals with Disabilities

Resolution authorizing the filing of an application with the Louisiana Department of Transportation and Development for a grant under any of the following FTA programs managed through Louisiana Department of Transportation and Development.

- 49 CFR 5310, Formula Grants for the Enhanced Mobility of Seniors and Individuals with Disabilities

WHEREAS, the Secretary of Transportation and Development is authorized to make grants for mass transportation projects;

WHEREAS, the contract for financial assistance will impose certain obligations upon the applicant, including the provisions by it of the local share of project costs;

WHEREAS, it is required by the Louisiana Department of Transportation and Development in accord with the provisions of Title VI of the Civil Rights Act of 1964, that in connection with the filing of an application for assistance that it will comply with Title VI of the Civil Rights Act of 1964 and the U.S. Department of Transportation requirements thereunder; and

WHEREAS, it is the goal of the Applicant that minority business enterprise be utilized to the fullest extent possible in connection with this project, and that definitive procedures shall be established and administered to ensure that minority businesses shall have the maximum feasible opportunity to compete for contracts when procuring construction contracts, supplies, equipment, or consultant and other services:

NOW, THEREFORE, BE IT RESOLVED by East Baton Rouge Council on Aging:

1. That the Chief Executive Officer is authorized to execute and file an application on behalf of East Baton Rouge Council on Aging with the Louisiana Department of Transportation and Development, to aid in the financing of operating and/or capital assistance projects pursuant to FTA transit programs.
2. That the Chief Executive Officer is authorized to execute and file with such applications an assurance or any other document required by the Louisiana Department of Transportation and Development effectuating the purposes of Title VI of the Civil Rights Act of 1964, as amended.
3. That the Chief Executive Officer is authorized to furnish such additional information as the Louisiana Department of Transportation and Development may require in connection with the

application or the project.

4. That the Chief Executive Officer is authorized to set and execute affirmative minority business policies in connection with the project's procurement needs.

5. That the Chief Executive Officer is authorized to execute grant contract agreements on behalf of East Baton Rouge Council on Aging with the Louisiana Department of Transportation and Development for aid in the financing of the operating or capital assistance projects.

6. This resolution is applicable for a period of one year unless revoked by the governing body and copy of such revocation shall be furnished to the DOTD.

CERTIFICATE

The undersigned duly qualified and acting Board President of the East Baton Rouge Council on Aging certifies that the foregoing is a true and correct copy of a resolution, adopted at a legally convened meeting of the East Baton Rouge Council on Aging held on February 01, 2021.

If applicant has an official seal, impress here.

(Signature of Recording Officer)

(Title of Recording Officer)

(Date)