BOARD OF HOUSING COMMISSIONERS
RESOLUTION NO. 2019-26

REGARDING THE ESTABLISHMENT OF A LIMITED LIABILITY COMPANY AND A LIMITED LIABILITY LIMITED PARTNERSHIP TO AFFECT THE ACQUISITION AND REHABILITATION OF THE COMMONS AT MARTINEZTOWN

WHEREAS, the Albuquerque Housing Authority (AHA) seeks to secure funding for the rehabilitation of its public housing properties;

WHEREAS, the Rental Assistance Demonstration Program (RAD) of United States Department of Housing and Urban Development (HUD) allows public housing properties to convert to privately owned properties with project-based Section 8 rental assistance contracts;

WHEREAS, the RAD conversion process also allows for the use of Low-Income Housing Tax Credits, public or private debt, and grant funds for financing rehabilitation of the properties; and

WHEREAS, the AHA Board of Housing Commissioners, the Governing Body of AHA, finds that it is in the long term best interest of AHA to pursue RAD conversions of selected properties to facilitate the rehabilitation of the properties and has approved Resolution 2018-15 Authorizing Submission of HUD Rental Demonstration Assistance Program Applications for the properties located at 320 Roma Avenue NE, 615 Arno Street NE, and 415 Fruit Avenue NE (collectively named "The Commons at Martineztown")**;**

WHEREAS, AHA desires to establish a limited liability limited partnership to be the owner of The Commons at Martineztown upon a RAD conversion; and.

WHEREAS, AHA desires to establish a limited liability company to be the general partner of the limited liability limited partnership owning The Commons at Martineztown.

NOW, THEREFORE, BE IT RESOLVED BY THE AHA BOARD OF HOUSING COMMISSIONERS, the governing body of the AHA that:

1. The Board authorizes the Executive Director to establish a limited liability limited partnership (The Commons at Martineztown, LLLP") to be the owner of The Commons at Martineztown upon a RAD conversion;
2. The Board authorizes the Executive Director to establish a limited liability company ("AHA Martineztown GP, LLC") be the general partner of the limited liability limited partnership owning The Commons at Martineztown;
3. The Board authorizes the Executive Director to act as the authorized signatory for each of the above mentioned limited liability companies for the execution of documents including, but not limited to, organizational documents, operating agreements, loan documents, property use agreements, etc. as need to affect the acquisition and rehabilitation of The Commons at Martineztown.

BY A VOTE OF 3 FOR, AND 0 AGAINST.

Members Absent: Vogel, McGee
Members voting against: _____

ALBUQUERQUE HOUSING AUTHORITY
BOARD OF HOUSING COMMISSIONERS

By: /s Janet McHard
Janet McHard, Chairperson of the Board

ATTEST:

/s Linda Bridge
Linda Bridge, Secretary to the Board and Executive Director