



BOARD OF DIRECTORS
RESOLUTION NO. 2020-05

**RESOLUTION IN SUPPORT OF THE FINANCING, GUARANTY,
LONG-TERM GROUND LEASE AND CLOSING
FOR THE DEVELOPMENT OF THE COMMONS AT MARTINEZTOWN**

WHEREAS, AHA Housing Development Corporation (“*AHA-HDC*”), as a New Mexico nonprofit corporation, was established to support the mission and development activities of the Albuquerque Housing Authority (the “*Housing Authority*”), a New Mexico municipal housing authority;

WHEREAS, AHA-HDC’s mission includes, among other things, support for the Housing Authority’s efforts to finance, construct, provide, and operate affordable housing within its territorial jurisdiction;

WHEREAS, AHA-HDC is further authorized to organize and participate in entities in furtherance of such activities;

WHEREAS, AHA-HDC, by prior resolution (2019-02), has been authorized to proceed with the transaction described herein; and

WHEREAS, AHA-HDC desires, through entities named herein or otherwise, to support and collaborate in the efforts of The Commons at Martineztown, LLLP (the “*Partnership*”) to lease, finance, construct, modernize, improve, own, operate, and manage The Commons at Martineztown apartments consisting of 96 units located at 415 Fruit Ave. NE, 615 Arno St. NE, and 320 Roma Ave. NE in Albuquerque, New Mexico (the “*Project*”), as more fully described in AHA Resolution No. 2020-25:

NOW, THEREFORE, BE IT RESOLVED BY THE AHA HOUSING DEVELOPMENT CORPORATION BOARD OF DIRECTORS (the “Board”), the governing body of AHA-HDC that:

1. The Board desires to take all actions necessary or appropriate to facilitate the Housing Authority’s and AHA-HDC’s support for and completion of the Project;
2. The Board authorizes and approves of the formation and organization of necessary entities (if any) by AHA-HDC in furtherance of the Project;
3. AHA-HDC, for itself or as member (owner) of other entities, is authorized to enter into the lease, the loan, and all other transaction documents and agreements in support of the Project;
4. The Executing Officer, as defined below, is hereby authorized and directed, on behalf of AHA-HDC to execute, attest, seal and deliver the foregoing documents, any and all documents or agreements, required in connection with the Project, and to take all other actions without further resolutions of the members, as may be necessary or appropriate to the delivery of the documents;
5. AHA-HDC authorizes and approves its Executing Officer to execute any such further documentation as necessary or desirable to allow the consummation of the transaction as described herein, including at any closing to be held;
6. That Linda Bridge, the Executive Director and Secretary of AHA-HDC acts as the authorized signatory and executing officer (the “*Executing Officer*”) on behalf of AHA-HDC in connection with the documentation necessary or desirable to allow the consummation of the transaction



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Equal Housing Opportunity Agency



as described herein (and in the event of Ms. Bridge’s unavailability or incapacity, that her authority be delegated to Deputy Director Thea Guerin).

7. That the Executive Director be and hereby is authorized, as necessary or desired by the Partnership and GP to open one or more bank accounts on the behalf of the Partnership and/or GP with any bank(s) the Executive Director deems appropriate. It is further resolved that the spending and signature authority in connection with any bank accounts of the Partnership and GP shall be governed by the resolution(s) and policies in governing the spending and signature authority in connection with any bank accounts of AHA and AHA-HDC.

It is further resolved, that all of the documents, instruments, or other writing executed by AHA-HDC in consummation of the transactions herein described (both individually and in a representative capacity as identified in these resolutions) shall be in form and substance approved by the Executing Officer (as such term is 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;

Be it further resolved, that AHA-HDC (both individually and in a representative capacity as identified in this resolution) review, execute and approve all other documents necessary to effectuate the foregoing transactions, including all closing documents, 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 execution and delivery thereof;

Be it further resolved, that the Board finds the actions authorized by this resolution may reasonably be expected to directly or indirectly benefit of AHA-HDC and/or the Housing Authority;

Be it further resolved, by the Board that all actions taken prior to this date in furtherance of the Project and transaction described herein are ratified and confirmed in full; and

Be it further resolved, that the owner of the Project be promptly notified in writing by the Secretary or any other officer of the Housing Authority of any change in these resolutions, and until it has actually received such notice in writing, the Owner is authorized to act in pursuance of this resolution.

PASSED and ADOPTED this 18th day of November 2020.

BY A VOTE OF 4 FOR, AND 0 AGAINST.

Members Absent: Rivera-Wiest

Members voting against:

AHA HOUSING DEVELOPMENT CORPORATION
BOARD OF DIRECTORS

By: /s Rebecca Robinson

Rebecca Robinson, Chairperson of the Board

ATTEST:

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