AHA HOUSING DEVELOPMENT CORPORATION

BOARD OF DIRECTORS
RESOLUTION NO. 2025-03

AUTHORIZING THE AMENDMENT OF RESOLUTION 2025-02 TO INCREASE THE AUTHORITY GAP LOAN FOR THE CASITAS DEL CAMINO PROJECT

WHEREAS, AHA Housing Development Corporation (the "*Company*") was formed to further and support the mission of the Albuquerque Housing Authority (the "*Authority*");

WHEREAS, by prior resolutions of the Authority and prior actions by the Board of Directors of the Company (the "*Board*"), the Authority and Company authorized the formation of AHA Casitas del Camino GP, LLC to serve as the general partner (the "*General Partner*") of Casitas del Camino, LLLP, which would serve as the owner of the project (the "*Partnership*"), and granted the Executive Director of the Company (the "*Executive Director*") the authority to negotiate, execute, and agree to such documents and agreements as needed to affect the transaction, including borrowing, necessary to rehabilitate the Project; and

WHEREAS, the Board's prior actions in Resolution No. 2025-02 dated November 19, 2025 authorized all financial and contractual obligations in support of the Project and, further authorized the Executive Director to sign and execute all contracts, agreements, loans, transactional, and other documents in support of the Project, including a gap loan from the Authority to the Partnership;

WHEREAS, there is a need to make one amendment to Resolution No. 2025-02 related to an increase of the gap loan amount in the gap loan by the Authority itself for the Project, with Resolution No. 2025-02 to remain in full force and effect except with the respect to the one amendment cited herein:

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

The Board amends Resolution No. 2025-02 by passing the resolutions in support of the foregoing:

1. **RESOLVED**: That paragraph 2(f) of Resolution No. 2025-02 is deleted in its entirety and replaced by the following paragraph 2(f):

   (f) As a further loan for the Project, the AHA has agreed to make a loan to the Partnership in an amount not to exceed Three Million Eight Hundred Thousand and no/100 Dollars ($3,800,000.00) (the "*Gap Loan*") to rehabilitate/construct, and for the benefit of, the Project;

2. All other terms and conditions approved by the Board in Resolution No. 2025-02 not amended herein are confirmed and remain in full force and effect.

PASSED and ADOPTED this 12th day of December 2025.

BY A VOTE OF 4 FOR, AND 0 AGAINST.

Members Absent: McGee

Members voting against: _____

AHA HOUSING DEVELOPMENT CORPORATION
BOARD OF DIRECTORS

By: /s/ Rayellen Smith
Rayellen Smith, Chairperson of the Board

ATTEST:

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