

October 5, 2007

MULTIFAMILY RENTAL HOUSING COMMITTEE

A regular meeting of the Multifamily Rental Housing Program Committee will be held on Wednesday, October 10, 2007 at 10:00 A.M., Louisiana Housing Finance Agency, V. Jean Butler Board Room, located at 2415 Quail Drive, Baton Rouge, LA by order of the Chairman.

Preliminary Agenda

1. Call to order, roll call and introduction of guests.
2. Approval of the minutes of the September 4, 2007 Committee Meeting.
3. Multifamily Bond Finance Update.
 - A resolution accepting the proposal of MMA Financial for the purchase of not exceeding Twelve Million Four Hundred Seventy-Four Thousand Dollars (\$12,474,000) Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (Augusta Springs Project) in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing.
 - A resolution accepting the proposal of Morgan Keegan & Company, Inc. for the purchase of not exceeding Thirteen Million Dollars (\$13,000,000) of Louisiana Housing Finance Agency Multifamily Housing Bonds (CHS New Orleans I Project) in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing.
 - A resolution accepting the proposal of Merchant Capital, L.L.C. for the purchase of not exceeding Four Million Six Hundred Eighty Thousand Dollars (\$4,680,000) of Louisiana Housing Finance Agency Multifamily Housing Bonds (Emerald Pointe Apartments Project) in one or more series; fixing the parameter terms of said bonds and

otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing.

- A resolution accepting the proposal of MMA Financial for the purchase of not exceeding Fourteen Million One Hundred Seven Thousand Dollars (\$14,107,000) Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (Mallard Crossing Project) in one or more series; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing.
- A resolution of intention to issue Multifamily Housing Revenue Bonds to finance the acquisition, rehabilitation and/or equipping of two multifamily housing projects, authorizing not exceeding \$11,000,000 Multifamily Housing Revenue Bonds (The NHP Foundation Projects) in one or more series; and providing for other matters in connection therewith.
- A resolution establishing the maximum qualified basis and low-income housing credits to Lapalco Court Apartments; authorizing the Agency staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low Income Housing Tax Credits to such facilities; and providing for other matters in connection therewith.
- A resolution establishing the maximum qualified basis and low-income housing credits to Augusta Springs Apartments; authorizing the Agency staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low Income Housing Tax Credits to such facilities; and providing for other matters in connection therewith.
- A resolution establishing the maximum qualified basis and low-income housing credits to Mallard Crossing Apartments; authorizing the Agency staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low Income Housing Tax Credits to such facilities; and providing for other matters in connection therewith.
- Update on September 30, 2007 Carryover Requirements.
- Staff recommendations for Reallocation of Returned/Recaptured Credits.
- Final Rank and Reservation of 2007/2008 Per Capita Tax Credits.

- A resolution providing the Allocation Reservation of approximately \$17,428,494 from the Calendar Years 2007 and 2008 Per Capita Credit Ceiling LIHTC credits to certain residential rental facilities; authorizing the Agency staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate LIHTC credits to such facilities; and providing for other matters in connection therewith.
 - Discussion and Resolution for \$805,000 set aside for Special Needs/Priority Projects. (202 projects)
4. Other Business
 5. Adjournment

Milton J. Bailey, President

Pursuant to the provisions of LSA-R.S. 42:6.1, upon two-thirds vote of the members present, the Board of Commissioners of the Louisiana Housing Finance Agency may choose to enter Executive Session, and by this notice, the Agency reserves its right to go into Executive Session as provided by law.