

PASSED

IN THE BOARD OF COMMISSIONERS OF THE  
HOUSING AND COMMUNITY SERVICES AGENCY  
OF LANE COUNTY, OREGON

ORDER NO.  
07-5-2-1H

)In the Matter of Approving the Development and Financing for the  
)New Winds Apartments

WHEREAS, the Housing Authority and Community Services Agency (HACSA) was duly formed to address needs in the community for affordable housing for low-income households; and

WHEREAS, the Housing Authority and Community Services Agency (HACSA) wishes to develop an affordable housing project known as the New Winds Apartments; and

WHEREAS, ORS 456.120 includes in the Powers of Authority as a Public Corporation the authority to enter in a partnership agreement with an individual, partnership, corporation or other association to finance, plan, undertake, construct, acquire or operate a housing project; and

NOW IT IS THEREFORE ORDERED THAT:

(1) The Executive Director or the Deputy Director is Authorized to form and serve as the General Partner of New Winds Apartments Limited Partnership, to execute an initial partnership agreement with an initial limited partner and, thereafter, to act on Behalf of the General Partner to execute the Amended and Restated Limited Partnership Agreement of the New Winds Apartments Limited Partnership (In a Form Substantially Similar to the Document Provided in Attachment 1 and Hereby Incorporated by this Reference) and that Such Actions Taken to Date, Are Hereby Ratified and Approved.

(2) The Executive Director or the Deputy Director Is Authorized on behalf of the Housing and Community Services Agency in its own capacity and as General Partner of the New Winds Apartments Limited Partnership to enter into the Following Agreements (In a Form Substantially Similar to the Documents Provided in Attachment 1 and Hereby Incorporated by this Reference): the Development Services Agreement; the Property Management Agreement; and the Purchase Option and Right of First Refusal Agreement.

(3) the Executive Director or the Deputy Director Is Authorized to Act on Behalf of the Housing Authority and Community Services Agency in its own capacity and as General Partner of the New Winds Apartments Limited Partnership to lend to New Winds Apartments Limited Partnership that portion of the Project Financing previously received as a grant by the Housing Authority and Community Services Agency.

(4) the Executive Director or the Deputy Director Are Authorized to Do and Perform Such Other Acts and Things and to Execute and Deliver Such Other Documents as May in Their Discretion Be Deemed Reasonably Necessary or Proper in Order to Carry into Effect Any of the Provisions of this Board Order, to Act On Behalf of the Housing Authority and Community Services Agency and/or The Partnership, As the Case May Be, To accept and Lend the Proceeds of Grants For the Benefit of the Project, and That Such Actions Taken to Date, Are Hereby Ratified and Approved.

DATED this 2nd day of May, 2007

  
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Chair, HACSA Board of Commissioners