

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS §
 §
COUNTY OF COLLIN §

I, the undersigned officer of the Collin County Housing Finance Corporation (the "Corporation"), do hereby make and execute this Certificate for the benefit of all persons interested in the validity of all actions and proceedings of the Corporation. I do hereby certify as follows:

1. I am the duly chosen, qualified and acting officer of the Corporation for the office shown beneath my signature and in such capacity I am familiar with the matters contained in this Certificate, and I am authorized to make, execute and deliver this Certificate.

2. The Board of Directors of the Corporation (the "Board") convened on October 19, 2020, the meeting place open to the public and notice of said meeting giving the date, place and subject thereof, having been posted as prescribed by Chapter 551, Texas Government Code, and the roll was called of the duly constituted members of said Board of Directors, to wit:

Chris Hill
Susan Fletcher
Cheryl Williams

Darrell Hale
Duncan Webb

and all of said persons were present, thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written resolution bearing the following caption was introduced for consideration of the Board:

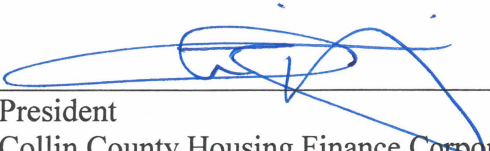
RESOLUTION DECLARING INTENT TO ISSUE BONDS TO PROVIDE FINANCING FOR A MULTIFAMILY RESIDENTIAL RENTAL DEVELOPMENT FOR PERSONS OF LOW AND MODERATE INCOME (GARDENS OF ANNA); AUTHORIZING THE FILING OF AN APPLICATION FOR ALLOCATION OF PRIVATE ACTIVITY BONDS WITH THE TEXAS BOND REVIEW BOARD; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT

After consideration of the matter, it was then duly moved and seconded that the Resolution be adopted and, after due discussion, said motion was approved and adopted by a majority vote of those present, with Director Chris Hill voting against.

3. The attached and following is a true and correct copy of the Resolution as adopted and approved and is on file in the records of the Corporation; said Resolution has not been amended and is in full force and effect,

4. The persons named in the above and foregoing paragraph 2 were the duly qualified and acting members of the Board as indicated therein; in accordance with the Bylaws of the Corporation, and each of the members of said Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the aforesaid meeting and that said Resolution would be introduced and considered for adoption at said meeting.

WITNESS MY HAND THIS 19th DAY OF OCTOBER, 2020.



President
Collin County Housing Finance Corporation

RESOLUTION DECLARING INTENT TO ISSUE BONDS TO PROVIDE FINANCING FOR A MULTIFAMILY RESIDENTIAL RENTAL DEVELOPMENT FOR PERSONS OF LOW AND MODERATE INCOME (GARDENS OF ANNA); AUTHORIZING THE FILING OF AN APPLICATION FOR ALLOCATION OF PRIVATE ACTIVITY BONDS WITH THE TEXAS BOND REVIEW BOARD; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT

WHEREAS, the Collin County Housing Finance Corporation (the “Corporation”) has been duly and properly created and organized under the Texas Housing Finance Corporations Act, currently codified as Chapter 394, Texas Local Government Code, as amended (the “Act”); and

WHEREAS, the Act authorizes the Corporation to issue revenue bonds for the purpose of providing financing for residential developments located within Collin County, Texas (the “County”), and intended to be occupied substantially (at least 90 percent) by persons of low and moderate income, as determined by the Board of Directors of the Corporation; and

WHEREAS, Sections 103 and 142(a)(7) of the Internal Revenue Code of 1986, as amended (the “Code”), provide that the interest on fully registered obligations issued by or on behalf of a state or a political subdivision thereof substantially all of the proceeds of which are to be used to provide qualified residential rental projects shall be excludable from gross income for federal income tax purposes if the requirements of Section 142(d) and other applicable Sections of the Code are satisfied; and

WHEREAS, it is currently requested that the Corporation issue its tax-exempt revenue bonds for the purpose of providing financing for a multifamily housing residential rental development for seniors (the “Project”) consisting of approximately 185 units to be located within the County at the location set forth in Exhibit “A” attached hereto, and to be owned by Anna Senior Living, LP, or a related person within the meaning of the Code (herein called the “Owner”); and

WHEREAS, the Owner has made not more than 60 days prior to the date hereof, payments with respect to the acquisition, construction or reconstruction of the Project and expects to make additional payments in the future and desires that it be reimbursed for such payments and other costs associated with the Project from the proceeds of tax-exempt obligations to be issued by the Corporation subsequent to the date hereof (the “Bonds”); and

WHEREAS, the Corporation desires to reimburse the Owner for some or all of the costs associated with the Project listed in Exhibit “A” attached hereto, but solely from and to the extent, if any, of the proceeds of the Bonds; and

WHEREAS, the Corporation reasonably expects, based on information and representations of the Owner, to incur debt in the form of tax-exempt obligations for purposes of paying the costs of the Project described in Exhibit “A” attached hereto; and

WHEREAS, in connection with the proposed issuance of the Bonds, the Corporation, as issuer of the Bonds, is required to submit an Application for Allocation of Private Activity Bonds

(the "Application") with the Texas Bond Review Board (the "Bond Review Board") with respect to the Bonds to qualify for the Bond Review Board's Allocation Program in connection with the Bond Review Board's authority to administer the allocation of the authority of the State to issue private activity bonds; and

WHEREAS, the Board of Directors has determined to declare its intent to issue its multifamily revenue bonds for the purpose of providing funds to the Owner to finance the Project on the terms and conditions hereinafter set forth;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLLIN COUNTY HOUSING FINANCE CORPORATION THAT:

Section 1. The Corporation reasonably expects to reimburse the Owner for all or a portion of the costs ("Costs of the Project") that have been or will be paid subsequent to the date that is 60 days prior to the date hereof in connection with the acquisition, construction, equipping, reconstruction or rehabilitation of the property comprising the Project listed on Exhibit "A" attached hereto from the proceeds of the Bonds in an amount which is reasonably estimated to be sufficient: (a) to fund a loan to provide financing for the acquisition, construction, equipping and furnishing of the Project, including reimbursing the Owner for all costs that have been or will be paid subsequent to the date that is 60 days prior to the date hereof in connection with the acquisition, construction, reconstruction or rehabilitation of the Project; (b) to fund certain reserves for the benefit of the holders of the Bonds, if required; and (c) to pay certain costs incurred in connection with the issuance of the Bonds.

Section 2. Based on representations of the Owner, the Corporation reasonably expects that the maximum principal amount of tax-exempt obligations issued to reimburse the Owner for the costs set forth in Exhibit "A" attached hereto will not exceed \$25,000,000.

Section 3. The obligation of the Corporation to issue the Bonds on a tax-exempt basis is specifically subject to the ability of the Corporation to issue such Bonds in compliance with the "Volume Cap" provisions of Section 146 of the Code, Chapter 1372, Texas Government Code, as amended, and the rules of the Bond Review Board promulgated pursuant thereto, and to any rules, regulations or conditions of the Corporation relating to the issuance of the Bonds.

Section 4. The Project will be in furtherance of the public purposes of the Corporation set forth in Section 394.002 of the Act, including without limitation, assisting persons of low and moderate income to obtain decent, safe and sanitary housing or rentals they can afford, and the Owner has provided or will provide, or cause to be provided, at its expense, the necessary interim financing to expedite the commencement of the acquisition, construction, reconstruction or rehabilitation of the Project. On or prior to the issuance of the Bonds, the Owner will enter into a purchase, lease or loan agreement on an installment payment basis with the Corporation under which the Corporation will make a loan to the Owner for the purpose of reimbursing the Owner for the Costs of the Project and the Owner will make installment payments sufficient to pay the principal of and any premium and interest on the Bonds. The Bonds shall never constitute an indebtedness or pledge of the faith and credit of the State, of the County or of any other political corporation, subdivision or agency of the State within the meaning of any State constitutional or statutory provision, and the Bonds shall never be paid in

whole or in part out of any funds raised or to be raised by taxation or any other funds of the County, and shall be limited obligations of the Corporation payable solely from the revenues received by the Corporation from or in connection with its loan to provide financing for the Project and from such other amounts as may be obtained through the exercise of the remedies provided in the financing documents upon the occurrence of an event of default.

Section 5. The Costs of the Project may include any cost of acquiring, constructing, reconstructing, rehabilitating, improving and expanding the Project. Without limiting the generality of the foregoing, the Costs of the Project shall specifically include the cost of the acquisition of all land, rights-of-way, property rights, easements and interests, financing charges, inventory, raw materials and other supplies, interest prior to and during construction and for one year after completion of construction whether or not capitalized, necessary reserve funds, the cost of estimates and of engineering and legal services, plans, specifications, surveys, estimates of cost and of revenue, other expenses necessary or incident to determining the feasibility and practicability of acquiring, constructing, reconstructing, rehabilitating, improving and expanding the Project, administrative expenses and such other expenses as may be necessary or incident to the acquisition, construction, reconstruction, rehabilitation, improvement and expansion of the Project, the placing of the Project in operation and that satisfy the Act and the Code. The Owner shall (i) be responsible for and pay any Costs of the Project incurred by it prior to issuance of the Bonds and will pay all Costs of the Project which are not or cannot be paid or reimbursed from the proceeds of the Bonds and (ii) at all times, indemnify and hold harmless the Corporation, its Board of Directors, the County, and its Commissioners Court against all losses, costs, damages, expenses and liabilities of whatsoever nature (including but not limited to attorneys' fees, litigation and court costs, amounts paid in settlement and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to the issuance, offering, sale or delivery of the Bonds, or the design, construction, installation, operation, use, occupancy, maintenance or ownership of the Project.

Section 6. Neither the Owner nor any other party is entitled to rely on this Resolution as a commitment to loan funds, and the Corporation reserves the right not to issue the Bonds either with or without cause and with or without notice, and in such event the Corporation shall not be subject to any liability or damages of any nature. Neither the Owner nor any one claiming by, through or under the Owner, nor any investment banking firm or potential purchaser of the Bonds, shall have any claim against the Corporation whatsoever as a result of any decision by the Corporation not to issue the Bonds.

Section 7. The Corporation acknowledges that financing of all or any part of the Project may be undertaken by the Owner or any company or partnership that is a "related person" to the Owner within the meaning of the Code and the Treasury Regulations thereunder, including any entity controlled by or affiliated with the Owner.

Section 8. This Resolution constitutes the Corporation's official intent for expenditures on Costs of the Project which will be reimbursed out of the issuance of the Bonds within the meaning of Sections 1.103-8(a)(5)(i) and (ii) and 1.150-2, Title 26, Code of Federal Regulations, as amended, and applicable rulings of the Internal Revenue Service thereunder, to the end that the Bonds issued to reimburse Costs of the Project may qualify for the exemption provisions of Section 144 of the Code, and that the interest on the Bonds will therefore be

excludable from the gross incomes of the holders thereof under the provisions of Section 103(a)(1) of the Code.

Section 9. The Corporation hereby authorizes the filing and any resubmission of an Application with the Bond Review Board and any application for carryforward, that Bracewell LLP be designated as the authorized representative of the Corporation for purposes of an Application and that any officer of the Corporation is hereby authorized and directed to execute an Application on behalf of the Corporation and to take any and all other actions related to such Application or necessary or desirable to carry out the provisions of this Resolution.

Section 10. The officers, employees and agents of the Corporation shall be, and each is, expressly authorized, empowered and directed from time to time and at any time to do and perform all acts and things necessary and desirable to carry out and effectuate the purposes of this Resolution.

Section 11. The Board of Directors of the Corporation hereby finds, determines and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code.

PASSED AND APPROVED this the 19th day of October, 2020.

EXHIBIT "A"

Description of the Project

Costs of the Project to be financed by tax-exempt bonds in an amount not to exceed \$25,000,000 include the acquisition, construction, equipping, reconstruction or rehabilitation of a multifamily residential housing project for seniors proposed to be located at the northeast corner of Florence Way and E. Finley Blvd. in the City of Anna, Collin County, Texas.

Do not staple

FOR OFFICE USE				Date & Time Received
Application #	Lottery #	Docket #		
Sub-Ceiling #	Priority #	Amount Requested		
Reservation	35 -Day Filing			
Date	Deadline	Closing Deadline		
QCT	Non-QCT	Region		
Metro	Non-Metro	Proj. AMFI		

Project Name: Gardens of Anna

TEXAS BOND REVIEW BOARD

2021 APPLICATION FOR ALLOCATION OF PRIVATE ACTIVITY BONDS

Please submit one signed original and one copy of this application form with one set of **attachments to:**

For questions, contact TBRB at:

Texas Bond Review Board
300 W. 15th St. #409
Austin, TX 78701-1649

Program Administrator
(512) 463-1741
brbpab@brb.texas.gov

A FAX WILL NOT BE ACCEPTED FOR FILING!

1. ISSUER INFORMATION:	
Issuer Name & Mailing Address	Contact Name, Phone, Fax, & E-mail
Collin County Housing Finance Corporation 2300 Bloomdale Rd., Suite 4192 McKinney, TX 75071	Bill Bilyeu Phone: (972) 548-4698 Fax: (972) 548-4699 Email: bbilyeu@collincountytx.gov
Date of Incorporation:	April 30, 1985

2. GOVERNMENT UNIT(S) INFORMATION:	
Government Unit Name & Mailing Address	Contact Name, Phone, Fax, & E-mail
Collin County, Texas 2300 Bloomdale Rd., Suite 4192 McKinney, TX 75071	County Judge Chris Hill Phone: (972) 424-1460 Fax: (972) 548-4699 (Fax) Email: bbilyeu@collincountytx.gov

3. BORROWER/USER INFORMATION:	
Name & Mailing Address	Contact Name, Phone, Fax, & E-mail
Anna Senior Living, LP 600 E. Las Colinas Blvd., Suite 1800 Irving, TX 75039	Ryan Combs Phone: 512-983-0422 Email: ryan.combs@jpi.com
Corporate Structure	Date of Incorporation or Formation of Partnership
Limited Partnership	To be formed

4. BOND COUNSEL INFORMATION:

Name of Firm & Mailing Address	Contact Name, Phone, Fax, & E-mail
Bracewell LLP 1445 Ross Avenue, Suite 3800 Dallas, Texas 75202	George Rodriguez Phone: 214-758-1069 Fax: 800-404-3970 Email: george.rodriguez@bracewell.com
	Contact's Assistant Name, Phone, & E-mail
	Lindsey Alhadeff, Associate Phone: 214-758-1042 Fax: 800-404-3970 Email: lindsey.alhadeff@bracewell.com

5. FINANCIAL ADVISOR INFORMATION:

Name of Firm & Mailing Address	Contact Name, Phone, Fax, & E-mail
Hilltop Securities 1201 Elm Street, Suite 3500 Dallas, Texas 75270	Tim Nelson Phone: (512) 481-2022 Fax: (512) 481-2010 Email: Tim.Nelson@hilltopsecurities.com

6. UNDERWRITER INFORMATION:

Name of Firm & Mailing Address	Contact Name, Phone, Fax, & E-mail
TBD	

7. PROJECT INFORMATION:

Describe the Proposed Project.
Financing for the acquisition, construction and equipping of a multifamily residential rental development for seniors to be known as Gardens of Anna

8. PROJECT LOCATION:

Street Address (must include Zip Code and County; will not process w/out Zip Code and County)	Legal Description (for Multi-Family Projects)
Northeast corner of East Finley Boulevard and Florence Way Anna, Collin County, Texas 75409	See Exhibit A attached to Attachment J (Executed Earnest Money Contract - Agreement for Sale and Purchase)
If project is for single family mortgage loans, all zip codes in the lending area must be disclosed below.	
N/A	

9. REQUESTED AMOUNT:

Indicate amount of Reservation requested.

\$25,000,000.00

10. RESERVATION AND BOND INFORMATION:

☒ **A. Qualified Bond**

To the extent that private activity bond allocation is required under federal law, state the subparagraph of §141(e)(1) of the Code that applies:

If §141(e)(1) of the Code applies, state the paragraph of §142(a) of the Code that applies:

☒ **a. Exempt Facility Bond**

- ☐ 1. Airports
- ☐ 2. Docks & Wharves
- ☐ 3. Mass Commuting Facilities
- ☐ 4. Facilities for the Furnishing of Water
- ☐ 5. Sewage Facilities
- ☐ 6. Solid Waste Disposal Facilities
- ☒ 7. Qualified Residential Rental Projects (**Complete Residential Rental Attachment**)
- ☐ 8. Facilities for Local Furnishing of Electric Energy/Gas
- ☐ 9. Local District Heating/Cooling Facilities
- ☐ 10. Qualified Hazardous Waste Facilities
- ☐ 11. High-speed Intercity Rail Facilities
- ☐ 12. environmental enhancements of hydroelectric generating facilities
- ☐ 13. qualified public educational facilities
- ☐ 14. qualified green building and sustainable design projects, or
- ☐ 15. qualified highway or surface freight transfer facilities

☐ **b. Qualified Mortgage Bond (Complete Qualified Mortgage Bond Attachment)**

☐ **c. Qualified Veteran's Mortgage Bond**

☐ **d. Qualified Small Issue Bond**

number of jobs to be created: _____ number of jobs to be retained: _____

☐ **e. Qualified Student Loan Bond**

☐ **f. Qualified Redevelopment Bond**

☐ **g. Qualified 501(c)3 Bond**

☐ **B. Not a Qualified Bond**

If the bond is not a qualified bond, state whether §141(b)(5) of the Code applies, or in the case of a transition rule project, state the paragraph of the Tax Act that applies: _____

C. Is this a "state voted issue"? (if "yes", move to Item 11)

☐ Yes

☒ No

D. Previous Reservation - Has a reservation been granted for the same project during **this calendar year**? If "yes", please specify the **date of reservation**: _____

☐ Yes

☒ No

E. Carryforward and/or Unexpended Proceeds - Are the bonds being issued for the same stated purpose for which the Issuer has received sufficient carryforward during a prior year **or** for which there exists unexpended proceeds from a prior issue or issues of bonds issued by the Issuer **or** for which there is an ongoing MCC program?

☐ Yes

☒ No

Within 180 days of the Reservation Date

14. APPLICATION ATTACHMENTS:

Mark all that apply and attach applicable items

TBRB

- | | |
|--|--------------------------|
| <input checked="" type="checkbox"/> A. Certification Regarding Fees & Check Copy, on the form prescribed by the Board | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> B. Inducement Resolution or Preliminary Action | <input type="checkbox"/> |
| <input type="checkbox"/> C. Binding Contract or, if SLB, other document (Unexpended Proceeds) | <input type="checkbox"/> |
| <input type="checkbox"/> D. Statement by Trustee, and if necessary, statement by Mortgage Servicer of Issuer (Amount of Unexpended Proceeds, exclude recycled) | <input type="checkbox"/> |
| <input type="checkbox"/> E. Legal Counsel Opinion (RE: Item C. above) | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> F. Legal Counsel Opinion (State's Ceiling) | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> G. Issuer's Certified Articles of Incorporation and Bylaws (or update letter if on file) | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> H. Issuer's Certificate of Continued Existence | <input type="checkbox"/> |
| <input type="checkbox"/> I. Borrower's & User's Certificate of Account Status (including partners or parents) | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> J. Executed Earnest Money Contract (Multi-Family Issues Only) | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> K. Residential Rental Attachment (Multi-Family Issues Only) | <input type="checkbox"/> |
| <input type="checkbox"/> L. Government Unit Resolutions required by §190.1(c)(33) (MRB & MCC Issues Only) | <input type="checkbox"/> |
| <input type="checkbox"/> M. Utilization Percentage Worksheet (MRB & MCC Issues Only , exclude recycled) | <input type="checkbox"/> |
| <input type="checkbox"/> N. Information Required by §1372.0281 (Student Loan Issues Only) | <input type="checkbox"/> |
| <input type="checkbox"/> O. Evidence of Low-income housing tax credit application filing with TDHCA (Priority 1 or 2) | <input type="checkbox"/> |
| <input type="checkbox"/> P. Other (Specify Below) | <input type="checkbox"/> |

15. AUTHORIZED REPRESENTATIVE:

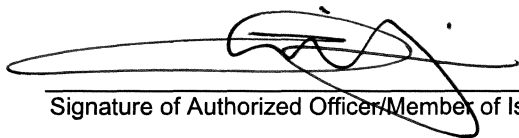
Collin County Housing Finance Corporation

(the "Issuer") hereby names

Bracewell LLP

as authorized representative (Individual) to act on behalf of the Issuer on specific correspondence as requested
by the Board regarding §190.5(h) of the rules.

The undersigned, being the duly authorized officer or member of the Issuer, hereby certifies that the information contained in this Application for Reservation and related attachments is understood to be true and correct to the best knowledge and belief of the undersigned. The undersigned certifies that he/she is familiar with the provisions of Chapter 1372, Texas Government Code, and the Texas Bond Review Board's related rules.



Signature of Authorized Officer/Member of Issuer

21 OCTOBER 2020

Date

Chris Hill, President

Typed Name and Title

CERTIFICATION AS TO ARTICLES OF INCORPORATION AND BYLAWS

I, the undersigned officer of the Collin County Housing Finance Corporation (the "Issuer"), hereby certify that the Articles of Incorporation and the Bylaws of the Issuer that were previously filed with the Texas Bond Review Board pursuant to 34 T.A.C. §190.3(b)(4) are true and correct copies of such items and that there have been no amendments to the Articles of Incorporation or Bylaws since the last submission thereof to the Texas Bond Review Board.

WITNESS MY HAND this October ____, 2020.

COLLIN COUNTY HOUSING FINANCE
CORPORATION

By: 

President