

RESOLUTION

FOR THE HOUSING AUTHORITY OF THE CITY OF AUGUSTA, GEORGIA TO ISSUE BONDS TO FINANCE FACILITIES LOCATED IN AUGUSTA, GEORGIA

WHEREAS, Bon Air Apartments, LP, a Georgia limited partnership (the “**Borrower**”) wishes to finance the acquisition, rehabilitation and equipping of a multifamily housing rental community located at 2101 Walton Way, Augusta, Georgia 30904 (the “**Project**”)

WHEREAS, the Housing Authority of the City of Augusta, Georgia (the “**Authority**”) has adopted a resolution (the “**Resolution**”) authorizing the issuance of its tax-exempt revenue bonds in an aggregate principal amount not to exceed \$28,000,000 (collectively, the “**Bonds**”) in order to finance the Project and for the purposes described in the Resolution; and

WHEREAS, the purpose of this approval certificate is to satisfy the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended (the “**Code**”) in connection with the issuance of the Bonds; and

WHEREAS, notice of the hearing was published on the Authority’s website at least seven (7) days prior to the date of the public hearing, and a public hearing was held regarding the Bonds, as evidenced by the proofs of publication and the hearing officer’s certificate attached hereto as Exhibit A; and

WHEREAS, pursuant to the requirements of the Code, the issuance of the Bonds by the Authority must be approved by the governing body of the political jurisdiction within whose boundaries the Project is located and who has geographic oversight of the Authority; and

WHEREAS, the Authority has requested that the Board of Commissioners of Augusta, Georgia (the “**Consolidated Government**”) approve the financing of the Project and the issuance of the Bonds in order to satisfy Section 147(f) of the Code; and

WHEREAS, this certificate is designed to satisfy the public approval requirement of Section 147(f) of the Code in order to qualify the interest on the Bonds for exclusion from the gross income of the owners thereof for federal income tax purposes pursuant to the applicable provisions of the Code; and

NOW THEREFORE, BE IT RESOLVED, and it is hereby resolved by the Board of Commissioners of the Consolidated Government for the sole purpose of qualifying the interest on the Bonds for exclusion from the gross income of the owners thereof for federal income tax purposes pursuant to applicable provisions of the Code, the issuance of the Bonds by the Authority in the aggregate principal amount not to exceed \$28,000,000 and the financing of the Project with the proceeds of the Bonds is approved. This approval is given solely for the purpose of compliance with provisions of the Code; and in no event shall this approval constitute any obligation on the part of the Consolidated Government with respect to the Bonds.

[Signature Page to Follow]

APPROVED, this ____ day of July 2024.

(SEAL)

By: _____
Mayor
Augusta, Georgia

Attest: _____
Clerk

[Signature Page of TEFRA Approval]

EXHIBIT A

PROOF OF PUBLICATION AND HEARING OFFICER CERTIFICATE

