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

WHEREAS, SFRI MacArthur Park Apartments, LLC, a or an affiliate thereof, whose sole member is Sixteenth Floor Residential, Inc., a Texas nonprofit corporation and a charitable organization described under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "**Borrower**") wishes to finance acquisition of that certain multifamily rental housing project commonly known as "MacArthur Park Apartments" located at 101 Little Rock Drive, Augusta, Georgia 30309, together with related acquisition costs, capital improvements, if any, costs of issuance, reserves, capitalized interest and other related costs (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 $60,000,000 (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 in a newspaper of general circulation in Augusta, Georgia (the "**County**") 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 or highest ranking executive or administrator 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 Mayor (the "**Mayor**") 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, the Mayor, certifies that he is the highest ranking executive of the Consolidated Government; 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 Mayor 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 $10,000,000 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 30th day of June 2026.

(SEAL)

By: ______________________________
Mayor
Augusta, Georgia

Attest: ______________________________
Clerk

[Signature Page of TEFRA Approval]

EXHIBIT A

PROOF OF PUBLICATION AND HEARING OFFICER CERTIFICATE