

**A RESOLUTION**  
**NO. \_\_\_\_\_**

**A RESOLUTION CONCERNING THE HOUSING  
AUTHORITY OF COLUMBUS, GEORGIA'S ISSUANCE OF BONDS TO  
FINANCE A PROJECT LOCATED IN COLUMBUS, GEORGIA**

**WHEREAS**, EC Columbus Gardens, LLC, a Georgia limited liability company, or an affiliate thereof (the "Borrower"), wishes to finance the acquisition, rehabilitation, furnishing, and equipping of 180 units of residential rental housing, located at 425 Third Avenue, Columbus, Georgia 31901, and known as Columbus Gardens (the "Project") located within the territory of Columbus, Georgia, a consolidated government ("Columbus"), the jurisdiction of the area of operation of the Housing Authority of Columbus, Georgia (the "Authority"); and

**WHEREAS**, the Authority, pursuant to the authority granted it under the provisions of the Housing Authority Law (O.C.G.A. § 8-3-1, *et seq.*), adopted an amendment to a preliminary resolution adopted on September 20, 2023 authorizing the issuance of its revenue bonds, increasing the aggregate principal amount to an aggregate principal amount not to exceed \$15,000,000 to be designated "Housing Authority of Columbus, Georgia Multifamily Housing Revenue Bonds (Columbus Gardens Project) Series 2024" (the "Series 2024 Bonds") and lending the proceeds of the Series 2024 Bonds to the Borrower for the purpose of providing funds to: (i) acquire, rehabilitate, furnish, and equip the Project, (ii) fund reserves, including a debt service reserve for the Series 2024 Bonds and (iii) pay the costs of issuance of the Series 2024 Bonds; and

**WHEREAS**, the Authority held a public hearing with respect to the proposed issuance of the Series 2024 Bonds and the Project being financed with the proceeds of the Series 2024 Bonds on September 4, 2024, after publication of a notice 7 days or more prior to the date of the hearing in the *Columbus Ledger-Enquirer*, a newspaper of general circulation in Columbus, Georgia. A copy of the Certificate of the Authority regarding the public hearing which has been delivered to this Council and the Mayor is attached hereto as Exhibit A; and

**WHEREAS**, the Authority has requested that the Council approve the issuance of the Series 2024 Bonds and the Project for the limited purpose of meeting the requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") in order to qualify the interest on the Series 2024 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, THE COUNCIL OF COLUMBUS, GEORGIA, HEREBY RESOLVES AS FOLLOWS:**

1. For the limited purpose of qualifying the interest on the Series 2024 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 Series 2024 Bonds by the Authority in the aggregate principal amount not to exceed \$15,000,000 and the financing of the Project with the proceeds of the Series 2024 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 Columbus with respect to the Series 2024 Bonds.

2. Such approval by this Council does not constitute an endorsement to a prospective purchaser of the Bonds, and the Bonds shall not constitute an indebtedness or obligation of Columbus, Georgia or any of its Boards, Commissions, or Authorities.

Introduced at a regular meeting of the Council of Columbus, Georgia, held on the 8<sup>th</sup> day of October, 2024 and adopted at said meeting by the affirmative vote of \_\_\_\_\_ members of said Council.

Councilor Allen	voting _____
Councilor Chambers	voting _____
Councilor Cogle	voting _____
Councilor Crabb	voting _____
Councilor Davis	voting _____
Councilor Garrett	voting _____
Councilor Hickey	voting _____
Councilor Huff	voting _____
Councilor Thomas	voting _____
Councilor Tucker	voting _____

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Sandra Davis, Clerk of Council

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B.H. "Skip" Henderson III, Mayor

EXHIBIT A

CERTIFICATE OF AUTHORITY