

RESOLUTION

NO. _____

A RESOLUTION CONCERNING THE NORTHWEST GEORGIA HOUSING AUTHORITY'S ISSUANCE OF BONDS TO FINANCE FACILITIES TO BE LOCATED IN COLUMBUS, GEORGIA

WHEREAS, SLF - Columbus, LLC, a Georgia limited liability company (the "Obligor"), whose sole member is Senior Life Foundation, Inc., a Georgia nonprofit corporation, wishes to finance financing the acquisition, construction and equipping of a residential rental facility containing approximately 109 living units for seniors to known as SLF Columbus Senior Housing and located at 2045 Old Guard Road Columbus, Georgia 31909 (the "Community"); and

WHEREAS, the Community will be owned and operated by the Obligor; and

WHEREAS, on September 28, 2023, The Northwest Georgia Housing Authority (the "Authority") adopted a resolution preliminarily agreeing to issue its revenue bonds in a principal amount not to exceed \$40,000,000 (the "Bonds") and to lend the proceeds of the Bonds to the Obligor to provide funds to (a) finance, refinance, or reimburse certain costs of the acquisition, construction, furnishing, and equipping of the Community, (b) fund interest on the Bonds, (c) fund a debt service reserve for the Bonds, (d) fund start-up expenses, and (f) pay certain costs associated with the issuance of the Bonds; and

WHEREAS, the Authority is a public body corporate and politic of the State of Georgia (the "State"), by virtue of The Housing Authorities Law of the State of Georgia, O.C.G.A. Section 8-3-1 et seq., as amended (the "Act"); and

WHEREAS, pursuant to the Act, two or more housing authorities may join or cooperate with one another in the exercise, either jointly or otherwise, of any or all of their powers for the purpose of financing, including the issuance of bonds, with respect to projects located within the area of operation of any one or more of said authorities. The Act provides that an authority may by resolution prescribe and authorize another housing authority, so joining or cooperating with it, to act on its behalf with respect to any or all powers; and

WHEREAS, on September 20, 2023, The Housing Authority of Columbus, Georgia (the "Host") determined that it will consent to the Authority's issuance of the Bonds for the Community, with a copy of its consent being attached hereto as Exhibit A; and

WHEREAS, a public hearing was conducted after a notice more than seven (7) days prior to such public hearing was published in the Columbus Ledger-Enquirer, a newspaper of general circulation in Columbus/Muscogee County ("Columbus"), regarding the Bonds and the Community being refinanced with the proceeds of the Bonds; and

WHEREAS, the report of the hearing officer regarding such public hearing is attached to this Resolution as Exhibit B. and

WHEREAS, the limited purpose of this Resolution is to satisfy the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended (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

WHEREAS, the Consolidated Government of Columbus, Georgia ("Columbus, Georgia") is the governing authority of the jurisdiction in which the Community will be located; and

NOW, THEREFORE, THE COUNCIL OF COLUMBUS, GEORGIA, HEREBY RESOLVES AS FOLLOWS:

1. For the limited 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 \$40,000,000 and the financing, refinancing, and reimbursement of costs of the Community 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 Columbus with respect to the Bonds.

2. The appointment of I. Stewart Duggan, Esq. as hearing officer for the public hearing is hereby ratified.

3. 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 9th day of January, 2024 and adopted at said meeting by the affirmative vote of __ members of said Council.

Councilor Allen	voting	_____
Councilor Barnes	voting	_____
Councilor Begly	voting	_____
Councilor Cogle	voting	_____
Councilor Crabb	voting	_____
Councilor Davis	voting	_____
Councilor Garrett	voting	_____
Councilor Huff	voting	_____
Councilor Thomas	voting	_____
Councilor Tucker	voting	_____

Sandra T. Davis
Clerk of Council

B. H. "Skip" Henderson, III
Mayor