

**CERTIFICATE OF THE MAYOR OF
THE CITY OF DALTON, GEORGIA APPROVING THE ISSUANCE
OF REVENUE BONDS AND NOTES BY THE
HOUSING AUTHORITY OF THE CITY OF DALTON
FOR THE BENEFIT OF SP MOUNTAIN WOODS LLC**

WHEREAS, the Housing Authority of the City of Dalton (the “Authority”) has considered the application of SP Mountain Woods LLC, a Florida limited liability company (the “Borrower”), requesting that the Authority assist the Borrower in the financing of a multifamily housing rental development by the issuance of tax exempt revenue bonds pursuant to a plan of finance in an aggregate principal amount not to exceed \$11,500,000 (the “Bonds”), the proceeds of which will be loaned to the Borrower to finance the acquisition, rehabilitation and equipping of the multifamily housing development consisting of approximately 100 apartment units located at 1000 Ponderosa Lane, Dalton, Whitfield County, Georgia 30720 (the “Project”);

WHEREAS, under Treasury Regulation Section 1.147(f), the City of Dalton, Georgia (the “City”) must approve the Bonds because it is the governmental unit on behalf of which the Bonds are to be issued by the Housing Authority of the City of Dalton and because it is the governmental unit having jurisdiction over the area in which the facilities are to be located with respect to which financing is to be provided from the proceeds of the Bonds;

WHEREAS, under Treasury Regulation Section 1.147(f)-1(d), the City will approve the Bonds only if its applicable elected representative approves the Bonds following a public hearing held in a location which, under the facts and circumstances, is convenient for residents of the City and for which there was reasonable public notice;

WHEREAS, the Mayor of the City of Dalton, Georgia is the applicable elected representative of the City, within the meaning of Treasury Regulation Section 1.147(f)-1(e), because he is the City’s chief elected executive officer popularly elected at-large by the voters of the City;

WHEREAS, on August 22, 2024, at 11:30 a.m. in the offices of the Authority at 405 Sequoyah Place, Dalton, Georgia 30721, the Authority, through its designated public hearing officer, conducted a public hearing on the Bonds and the location and nature of the facilities to be financed with the proceeds of the Bonds, notice of which was published in the *Daily Citizen* on August 9, 2024; and

WHEREAS, the Authority has delivered to the Mayor of the City of Dalton, Georgia the Certificate of the Hearing Officer regarding the conduct of the public hearing.

NOW, THEREFORE, THE MAYOR OF THE CITY OF DALTON, GEORGIA HEREBY CERTIFIES AS FOLLOWS:

1. The Mayor of the City of Dalton, Georgia hereby approves the Bonds:
 - (a) the proceeds of which will finance a portion of the cost of the acquisition, rehabilitation and equipping of a multifamily housing rental development consisting of approximately 100 apartment units,

- (b) the maximum aggregate face amount of which will be \$11,500,000,
- (c) the initial owner of the facilities to be financed from the proceeds of which will be SP Mountain Woods LLC, a Florida limited liability company, and
- (d) the location of the facility to be financed from the proceeds of which will be 1000 Ponderosa Lane, Dalton, Whitfield County, Georgia 30720 (the “Project”).

2. This approval by the Mayor is solely for the purpose of complying with, and is to be construed in accordance with, the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended, and shall not result in or impose any pecuniary liability upon or constitute a lien upon the property of or a claim against the City, Whitfield County, Georgia (the “County”), the State of Georgia or of any city, county or political subdivision thereof. The Bonds shall not constitute an indebtedness or obligation of the City, the County, the State or of any city, county or political subdivision thereof, but the Bonds shall be payable solely from the revenues derived from the Project and pledged to the payment thereof, and no owner of any of the Bonds shall ever have the right to compel any exercise of the taxing power of the City, the County, the State or of any city, county or political subdivision thereof, nor to enforce the payment thereof against any property of the City, the County, the State or of any such city, county or political subdivision. This approval by the Mayor does not constitute an endorsement of the Bonds or of the creditworthiness of the Borrower or the Project.

APPROVED this ____ day of August, 2024.

Annalee H. Sams
Mayor, City of Dalton, Georgia