

**Housing Authority of the Town of Somers  
Special Meeting May 1, 2012  
Home of Robert Pettee – 190 Springfield Road, Somers  
Minutes**

1. Call to Order

The meeting was called to order at the home of Robert Pettee at 9:00 AM

2. Attendance

Marylou Hastings, Robert Landry, Robert Pettee, David Pinney

3. Consider and act on a motion to adopt resolutions pertaining to the relationships between the Housing Authority and Woodcrest Elderly Housing Phase II, LP (attached below)

A motion made (Landry) and seconded (Hastings) to adopt the attached resolutions was approved unanimously.

4. Adjournment

The meeting adjourned at 9:30

**HOUSING AUTHORITY OF THE TOWN OF SOMERS**  
(the "Housing Authority")

Resolutions adopted at a meeting  
of the Commissioners on May 1, 2012

1. The following is a true and correct copy of the resolutions reflecting approval by the Commissioners of the Housing Authority at a meeting held on May 1, 2012:

WHEREAS, the Housing Authority is the owner of certain property to be leased and operated by Woodcrest Elderly Housing Phase II Limited Partnership (the "Partnership"), which property is situated in the Town of Somers, Connecticut (the "Town") and is known as 53 and 71 Battle Street (the "Property"); and

WHEREAS, the Housing Authority is the owner of certain property adjacent to the Property, which property is situated in the Town and is known as 63 Battle Street ("63 Battle"); and

WHEREAS, improvements to the Property involve the construction of a senior affordable housing community comprised of approximately sixty (60) newly constructed units, with parking spaces and other amenities (the "Project"); and

WHEREAS, the Housing Authority effected the formation of the Partnership for the purposes of constructing and operating the Project; and

WHEREAS, the Housing Authority is the sole limited partner of the Partnership; and

WHEREAS, the Housing Authority has agreed to lease the Property to the Partnership for the purposes of construction of the Project, pursuant to a ground lease under which the Partnership will pay the Housing Authority a one-time base rent payment (the "Base Rent") equal to Two Hundred Sixty-Eight Thousand Five Hundred and 00/100 Dollars (\$268,500.00) for the lease term of ninety-nine years (the "Ground Lease"); and

WHEREAS, in order to take advantage of the benefits of the low-income housing tax credits permitted by Section 42 of the Internal Revenue Code, the limited partner of the Partnership, the Housing Authority shall withdraw from the Partnership and be replaced by Alliant Tax Credit Fund 63, Ltd. (the "Investor Limited Partner") and Alliant ALP 63, LLC (the "Administrative Limited Partner" and, together with the Investor Limited Partner, the "Limited Partners"), and/or such designated affiliate corporations or partnerships thereof as Limited Partner, pursuant to the terms set forth in a commitment letter from Alliant Asset Management Company, LLC dated January 12, 2011 (the "Alliant Commitment") and to be set forth in an amended and restated limited partnership agreement (the "Amended Partnership Agreement") for the benefit of the Project; and

WHEREAS, the Housing Authority has agreed to make a mortgage loan to the Partnership in the approximate total principal amount of \$500,000.00 (the "Housing Authority Loan"), which Housing Authority Loan consists of \$500,000.00 more or less, to be loaned from the proceeds of a grant from the Housing Tax Credit Contribution program administered by the Connecticut Housing Finance Authority to the Housing Authority, for the benefit of the Project; and

WHEREAS, the Housing Authority will borrow the sum of \$400,000.00 from the Federal Home Loan Bank of Boston Affordable Housing Program ("AHP") as a permanent mortgage loan (the "AHP Loan"), which AHP Loan will be secured by a mortgage from the Housing Authority on the Property; and

WHEREAS, the Housing Authority will loan the proceeds of the AHP Loan to the Partnership for the benefit of the Project (the "Partnership AHP Loan"), which Partnership AHP Loan will be secured by a leasehold mortgage from the Partnership on the Property, and which leasehold mortgage will be collaterally assigned from the Housing Authority in favor of Rockville Bank; and

WHEREAS, the Housing Authority will loan \$400,000.00 to the Partnership for the benefit of the Project pursuant to the terms set forth in a commitment letter from the Housing Authority to the Partnership dated April \_\_, 2012 (the "Forward Commitment") which loan will be secured by a leasehold mortgage from the Partnership on the Property;

WHEREAS, the Partnership requires the Housing Authority's approval of final construction plans, as stated in Section 4.1 of the Ground Lease, and the Housing Authority's consent to conveyance of any security interest in the Property for the benefit of the Project,

WHEREAS, the Partnership and the Property will require certain rights over, under and on a portion of 63 Battle, said portion being the "Easement Area," for the purposes of ingress, egress, parking, utilities, drainage, grading and such other uses as may be reasonably required in connection with the Project;

NOW, THEREFORE, BE IT RESOLVED, that the Housing Authority is authorized to, and the executive director and each officer of the Housing Authority, acting by, in the name of and on behalf of the Housing Authority, is hereby individually authorized to enter into the Ground Lease and to approve, enter into, execute and deliver such documents, instruments, certificates and agreements and to take actions to perform the Housing Authority's obligations under said Ground Lease; and

FURTHER RESOLVED, that, in connection with the Amended Partnership Agreement, the Housing Authority is authorized to, and the executive director and each officer of the Housing Authority, acting by, in the name of and on behalf of the Housing Authority, is hereby individually authorized to withdraw the Housing Authority from the Partnership; and

FURTHER RESOLVED, that the Housing Authority is authorized to, and the executive director and each officer of the Housing Authority, acting by, in the name of and on behalf of the Housing Authority, is hereby individually authorized to approve, enter into, execute and deliver such documents, instruments, certificates and agreements (collectively referred to herein as the "Financing Documents") as may be required or necessary to effectuate the terms of and perform the obligations under the Alliant Commitment, the Amended Partnership Agreement, the AHP Loan, the Partnership AHP Loan, the Housing Authority Loans, and the Forward Commitment and to take such actions and perform the Housing Authority's obligations under said Alliant Commitment, the Partnership Agreement, AHP Loan, Partnership AHP Loan, Housing Authority Loans, the Forward Commitment and Financing Documents and such actions and performance shall be in such form and substance and with such changes, additions and modifications thereto as may be approved by any of such officers, such approval to be conclusively evidenced by any such officer's approval, entering into, execution or delivery of the Financing Documents or taking of such actions or causing such performance; and

FURTHER RESOLVED, that any and all documents heretofore approved, entered into, executed and/or delivered and any and all actions heretofore taken or obligations heretofore performed by, in the name of, or on behalf of the Housing Authority, in furtherance of any of the foregoing are hereby ratified, confirmed and approved in all respects; and

FURTHER RESOLVED, that the Housing Authority is authorized to, and the executive director and each officer of the Housing Authority, acting by, in the name of and on behalf of the Housing Authority, is hereby individually authorized to take such actions and to approve, enter into, execute and deliver such notes, mortgages, modifications, guaranties and such other documents, instruments, certificates and agreements as may be necessary in connection with construction of the Project; and

FURTHER RESOLVED, that the Housing Authority consents to the Partnership's conveyance of a security interest in the Property to Rockville Bank, the Federal Home Loan Bank of Boston, the State of Connecticut Department of Economic and Community Development, and the Housing Authority; and

FURTHER RESOLVED, that the Housing Authority approves the final construction plans for the Project; and

FURTHER RESOLVED, that the Housing Authority shall assign that certain agreement with Henry Schadler Associates, PC dated as of January 28, 2010 to the Partnership for the benefit of the Project; and

FURTHER RESOLVED, that the Housing Authority is authorized to, and the executive director and each officer of the Housing Authority, acting by, in the name of and on behalf of the Housing Authority, is hereby individually authorized to take such actions and to approve, enter into, execute and deliver such easements, deeds and such other documents, instruments, certificates and agreements as may be necessary in connection with the grant of rights in and to the Easement Area as may be required for the purposes of the Project by the Partnership, the parties to the Financing Documents or the Town.

2. The foregoing resolutions were enacted in accordance with the Housing Authority's organization by the Town of Somers and the Bylaws of the Housing Authority; the Commissioners of the Housing Authority have full power and authority to bind the Housing Authority pursuant to the foregoing resolutions; and the foregoing resolutions are in full force and effect and have not been altered, modified or rescinded.

IN WITNESS WHEREOF, I have affixed my name as Secretary of the Housing Authority this 1<sup>st</sup> day of May, 2012.

---

Name: Robert Pettee  
Secretary