

Columbia



Community Housing Trust

Operated by the Columbia Housing Authority ♦ 201 Switzler Street, Columbia, MO 65203
Office: 573.443.2556 ♦ TTY Relay 800.735.2966 ♦ Fax: 573.443.0051 ♦ www.ColumbiaHA.com

Open Meeting Notice Columbia Community Housing Trust Board of Directors

Date: Wednesday, June 18, 2025

Time: 5:30 p.m. *

Place: Columbia Housing Authority, 201 Switzler Street, and Zoom

* The meeting of the Columbia Community Housing Trust will begin following the adjournment of the meeting of the Columbia Housing Authority Board of Commissioners scheduled for 5:30 p.m.*

- I. Call to Order/Introductions
- II. Roll Call
- III. Adoption of Agenda
- IV. Approval Meeting Minutes
- V. Vice Chair Officer Vacancy
- VI. **Resolution 89:** Rescinding Resolutions 85, 86 and 87 authorizing Incumbency Certificates for Park Avenue Housing Group, LP, Park Avenue Housing GP, LLC, the Columbia Community Housing Trust for the Park Avenue Apartments project approved at the May 8, 2025 meeting.
- VII. **Resolution 90:** Authorizing the Incumbency Certificate for Park Avenue Housing Group, LP for the Park Avenue Apartments project.
- VIII. **Resolution 91:** Authorizing the Incumbency Certificate for Park Avenue Housing GP, LLC for the Park Avenue Apartments project.
- IX. **Resolution 92:** Authorizing the Incumbency Certificate of the Columbia Community Housing Trust for the Park Avenue Apartments project.
- X. Comments from the Board of Directors
- XI. Adjournment

If you wish to participate in the meeting and require specific accommodation or services related to disability, please contact Ms. Darcie Hamilton, Director of Affordable Housing Development at (573) 443-2556, extension 7035 or TTY Relay 800.735.2966, at least one working day prior to the meeting. You can contact Darcie Hamilton by email at the following address: dhamilton@columbiaha.com

Media Contact: Randy Cole, Executive Director
Phone: (573) 443-2556
E-mail: www.info@columbiaha.com

A complete agenda packet is available for review at all CHA offices during regular business hours and posted on the CHA web site at: www.ColumbiaHA.com.

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COLUMBIA COMMUNITY HOUSING TRUST

May 21, 2025, MEETING MINUTES

I. Call to Order:

The Board of Directors of the Columbia Community Housing Trust of the City of Columbia, Missouri (CCHT) met in open session on May 8, 2025, in the Training Room of the Columbia Housing Authority Administration Building, 201 Switzler St., Columbia, Missouri 65203. Bob Hutton, President, called the meeting to order at 7:08 p.m.

II. Roll Call:

Present: Bob Hutton, President
Robin Wenneker, Vice President – via Zoom
Rigel Oliveri, Commissioner
Steve Calloway, Commissioner – via Zoom

Staff: Randy Cole, CEO
Darcie Hamilton, Director of Affordable Housing Development
Julia Jackson, Housing Development Coordinator

III. Adoption of Agenda:

Mr. Hutton called for a motion to approve the agenda. A motion was made by Mr. Hutton. A second was made by Ms. Oliveri. All Commissioners voted “aye”. Mr. Hutton declared the agenda adopted as amended.

IV. Approval of the Minutes.

Mr. Hutton called for a motion to approve the minutes from the open meeting of April 16, 2025. A motion was made by Mr. Calloway. Second by Ms. Oliveri. All Members voted “aye”. Mr. Hutton declared the motion approved.

Mr. Hutton called for a motion to approve the minutes from the open meeting of May 8, 2025. A motion was made by Ms. Oliveri. Second by Mr. Hutton. All Members voted “aye”. Mr. Hutton declared the motion approved.

V. Resolution 88: Authorizing the Sale of 207 Lynn to an Income Qualified Buyer.

Mr. Cole explains that Resolution 88 authorizes the sale of the home at 207 Lynn from the Columbia Community Housing Trust to an income-qualified buyer. Mr. Cole discussed the sale terms, the process of finding the buyer, and funds related to the project.

Mr. Hutton called for a motion to approve Resolution 88. A motion was made by Ms. Oliveri. Seconded by Mr. Hutton. Upon roll call of the motion, the following vote was recorded:

Yes: Hutton, Oliveri, Wenneker, Calloway

No: None.

VI. Comments from the Board of Directors

None

VII. Adjournment

Mr. Hutton called for a motion to adjourn the meeting. Motion was made by Ms. Wenneker. Second by Ms. Oliveri. The meeting adjourned at 7:15 p.m.

Bob Hutton, President

Date

Rigel Oliveri, Secretary

Date

Certification of Public Notice

I Randy Cole, Executive Direction of the Columbia Community Housing Trust, do hereby certify that on May 16, 2025, I posted public notice of the May 21, 2025, Columbia Community Housing Trust special meeting and distributed copies of the notice and agenda go the Board of Directors and the local media. The meeting notice and agenda was also distributed to the public upon request.

The complete agenda packet was available for review at all Columbia Housing Authority (CHA) offices during regular business hours and posted on the CHA web site at: www.ColumbiaHA.com.

Randy Cole, Executive Director
Columbia Community Housing Trust

Date



Housing Authority of the City of Columbia, Missouri

201 Switzler Street, Columbia MO 65203

Office: (573) 443-2556 ♦ Fax: (573) 443-0051 ♦ TTY: (800) 735-2966 ♦ www.ColumbiaHA.com

Department Source: CEO

To: CHA Board of Commissioners

From: CEO & Staff

CHA Board of Commissioners Meeting Date: June 18, 2025

Re: **Resolution 89:** Rescinding Resolutions 85, 86 and 87, Approved at May 8, 2025 Columbia Community Housing Trust Meeting Authorizing Incumbency Certificates for the Park Avenue Housing Group, LP, Park Avenue Housing GP, LLC, and Columbia Community Housing Trust.

Executive Summary

Consideration of this resolution includes rescinding board action taken on Park Avenue Apartments Incumbency Certificates at the May 8, 2025, Columbia Community Housing Trust Board of Directors meeting.

Discussion

The proposed resolution rescinds resolutions 85, 86 and 87, which previously authorized Incumbency Certificates necessary for closing on the Park Avenue Apartment project. Substantial amendments to each incumbency certificate were necessary due to changes in the investor low-income housing tax credit fund, construction debt, capital fund amount and permanent debt, and changes in Columbia Community Housing Trust Members and Officers occurring between May 8 and the anticipated closing date, therefore staff is recommending the board rescind the previously approved Incumbency Certificates and approve new updated Incumbency Certificates.

Recommended Commission Action

Approve the Resolution rescinding Resolutions 85, 86 and 87.



Columbia Community Housing Trust

Board Resolution

RESOLUTION #89

Rescinding Resolutions 85, 86 and 87 Approved by the Columbia Community Housing Trust Board on May 8, 2025.

WHEREAS, Resolution 85, 86 and 87 were formally approved by the Columbia Community Housing Trust Board on May 8, 2025; and

WHEREAS, Resolution 85 authorizes the Incumbency Certificate for Park Avenue Housing Group, LP for the Park Avenue Apartments Project; and

WHEREAS, Resolution 86 authorizes the Incumbency Certificate for Park Avenue Housing GP, LLC for the Park Avenue Apartments project; and

WHEREAS, Resolution 87 authorizes the Incumbency Certificate for the Columbia Community Housing Trust for the Park Avenue Apartments Project; and

WHEREAS, substantial amendments to each incumbency certificate were necessary due to changes in the investor low-income housing tax credit fund, construction debt, capital fund amount and permanent debt, and changes in the Columbia Community Housing Trust Members and Officers; and

WHEREAS, new Incumbency Certificates will be executed in replacement of 85, 86 and 87 to formalize the authorization of closing on the Park Avenue Apartments.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Columbia, Missouri, hereby rescinds Resolution No. 85, 86 and 87 previously adopted on May 8, 2025, regarding the Park Avenue Apartments, and that all actions taken in furtherance thereof are hereby discontinued, effective immediately.

Bob Hutton, President

Randy Cole, Executive Director

Adopted June 18, 2025



Columbia Community Housing Trust

201 Switzler Street, Columbia MO 65203

Office: (573) 443-2556 ♦ Fax: (573) 443-0051 ♦ TTY: (800) 735-2966 ♦ www.ColumbiaHA.com

Department Source: CEO

To: CHA Board of Commissioners

From: CEO & Staff

CHA Board of Commissioners Meeting Date: June 18, 2025

Re: **CCHT Resolution 90:** Authorizing the Incumbency Certificate for Park Avenue Housing Group, LP for the Park Avenue Apartments Project.

CCHT Resolution 91: Authorizing the Incumbency Certificate for Park Avenue Housing GP, LLC for the Park Avenue Apartments project.

CCHT Resolution 92: Authorizing the Incumbency Certificate for the Columbia Community Housing Trust for the Park Avenue Apartments Project.

Executive Summary

Approval of this resolution certifies CHA staff and CCHT Board identities and authorizes CCHT to enter into transactions necessary to carry out the development of the Park Avenue Apartments project.

Discussion

The proposed resolutions include incumbency certificates for Park Avenue Housing Development Group, LP, Park Avenue Housing GP, LLC, and Columbia Community Housing Trust certifying the CHA Board and Staff. The incumbency certificate verifies the identities and positions of the CHA Board and staff and confirms their authority to act on behalf of each organization and execute the appropriate documents.

The associated Limited Partnership, Limited Liability Company, and Corporate Resolutions authorize Bob Hutton, President and Randall Cole, Authorized Officer both of Columbia Community Housing Trust to execute all necessary and appropriate documents, on behalf of the Park Avenue Housing Development Group, LP to acquire, construct, own and operate the Park Avenue Apartments.

Recommended Commission Action

Approve the Incumbency Certificates and Associated Limited Partnership, Limited Liability Company and Corporate Resolutions.

CERTIFICATE FOR
PARK AVENUE HOUSING DEVELOPMENT GROUP, LP

JULY __, 2025

I, the undersigned, RIGEL OLIVERI, do hereby certify as follows:

1. I am the SECRETARY of COLUMBIA COMMUNITY HOUSING TRUST, a Missouri nonprofit corporation (“Member”), the sole member of PARK AVENUE HOUSING GP, LLC, a Missouri limited liability company (“General Partner”), which is the general partner of PARK AVENUE HOUSING DEVELOPMENT GROUP, LP, a Missouri limited partnership (the “Partnership”).

2. Attached hereto as Exhibit A is a true, correct, and complete copy of the action by written consent adopted by the General Partner of the Partnership, dated as of July 1, 2025 (“Consent”). The Consent has not been amended or revoked and is now in full force and effect.

3. The Partnership is duly organized, validly existing and in good standing under the laws of the State of Missouri. Attached hereto as Exhibit B is a Certificate of Good Standing for the Partnership issued by the Missouri Secretary of State.

4. Attached hereto as Exhibit C is a true and complete copy of the Certificate of Limited Partnership of the Partnership, which has not been amended to date.

5. Attached hereto as Exhibit D is a true and correct copy of the Amended and Restated Agreement of Limited Partnership of the Partnership, which has not been further amended to date.

6. The persons named in Exhibit E are the duly appointed officers of the Member, holding the office in Exhibit E set forth opposite his or her name, and the signature set forth opposite his or her name on Exhibit E is his or her genuine signature. Said officer is authorized to act on behalf of the Member, for itself and on behalf of the General Partner, for itself and on behalf of the Partnership.

7. This certificate is delivered to RSEP Holding, LLC, a Delaware limited liability company, Red Stone Equity Manager LLC, a Delaware limited liability company, Affordable Housing Fund III-D LLC, a Missouri limited liability company, Applegate & Thorne-Thomsen, P.C., Housing Authority of the City of Columbia, Missouri, Missouri Housing Development Commission, Legacy Bank & Trust Company, Polsinelli, P.C., Rosenblum Goldenhersh, P.C., and First American Title Insurance Company (collectively, the “Reliance Parties”). The Reliance Parties and their respective members, managers, partners, officers, directors, successors, and assigns are entitled to rely on this certificate.

IN WITNESS WHEREOF, the undersigned has executed this Certificate for the Partnership as of the date set forth above.

RIGEL OLIVERI

EXHIBIT A

Resolutions

[SEE ATTACHED]

PARK AVENUE HOUSING DEVELOPMENT GROUP, LP
a Missouri limited partnership
LIMITED PARTNERSHIP RESOLUTION

As of July 1, 2025

PARK AVENUE HOUSING GP, LLC, a Missouri limited liability company (“General Partner”), being the sole general partner of **PARK AVENUE HOUSING DEVELOPMENT GROUP, LP**, a Missouri limited partnership (the “Partnership” or the “Borrower”), in its capacity as general partner of the Partnership, hereby adopts the following resolutions:

RESOLVED, that the Partnership be and it hereby is authorized and directed to enter into any and all documents, instruments, agreements and notices deemed necessary or appropriate by the General Partner to evidence, effectuate and consummate that certain transaction, the purpose of which is for the Partnership to acquire, construct, own and operate a 79-unit multifamily housing development commonly to be known as Park Avenue Apartments in the City of Columbia, Missouri (the “Affordable Housing Development”); and

RESOLVED FURTHER, that the Partnership’s acquisition of all parcels comprising the Affordable Housing Development from the **Housing Authority of the City of Columbia, Missouri** (“Housing Authority”), its capacity as seller, for a purchase price of \$1,000,000 is hereby authorized and directed; and

RESOLVED FURTHER, that the Partnership shall receive from the Housing Authority seller financing in the amount of \$1,000,000 (the “Second Mortgage Loan”) and additional debt financing in the amount of \$500,000 (the “Third Mortgage Loan”); and

RESOLVED FURTHER, that the Partnership be and it hereby is authorized and directed to enter into any and all documents, instruments, agreements and notices deemed necessary or appropriate by the General Partner to evidence, effectuate and consummate that certain transaction, the purpose of which is to qualify the Affordable Housing Development for Federal Low-Income Housing Tax Credits under Internal Revenue Code (“Code”) Section 42 and Missouri Low-Income Housing Tax Credits under Missouri Revised Statutes Chapter 135; and

RESOLVED FURTHER, that the Partnership be and it hereby is authorized and directed to execute and deliver any and all documents, instruments, agreements and notices deemed necessary or appropriate by the General Partner by and through **Bob Hutton** or **Randall Cole**, the President and Authorized Officer, respectively, of Columbia Community Housing Trust, the sole member of the General Partner, to evidence, effectuate, consummate, ratify, authorize, affirm and perfect:

(i) the admission of RSEP Holding, LLC, a Delaware limited liability company, Red Stone Equity Manager LLC, a Delaware limited liability company,

and Affordable Housing Fund III-D LLC, a Missouri limited liability company, as limited partners (collectively, the “Limited Partners”) to the Partnership; and

(ii) the continuance of the General Partner as the general partner of the Partnership; and

(iii) the withdrawal of the Columbia Community Housing Trust as initial limited partner in the Partnership;

and in connection therewith, each agreement attached as an exhibit to, or otherwise referenced in, the Amended and Restated Agreement of Limited Partnership of the Partnership executed in connection with the foregoing admission of the Limited Partners is hereby authorized (together, the “Limited Partner Equity Admission Transaction”); and

RESOLVED FURTHER, that with respect to the Affordable Housing Development, the Partnership’s borrowing of up to \$15,297,761.00 from Legacy Bank & Trust Company (“First Mortgage Lender”) for a construction loan (“First Mortgage Loan”) and the execution of all documents memorializing, evidencing and securing the First Mortgage Loan are hereby authorized and approved, including but not limited to, any Loan Agreement, Promissory Note, Deed of Trust, Security Agreement, Assignment of Leases and Rents, Security Agreement and Fixture Filing, Escrow and Disbursing Agreement, Security Agreement; Environmental Indemnification and Release Agreement; and

RESOLVED FURTHER, that the Partnership’s borrowing of \$2,000,000 in American Rescue Plan Act loan financing from the City of Columbia, Missouri in connection with the development of the Affordable Housing Development (“Fourth Mortgage Loan”), and the execution and delivery of a loan agreement, promissory note and fourth lien position deed of trust to evidence and secure the Fourth Mortgage Loan, are hereby approved; and

RESOLVED FURTHER, that the Partnership’s borrowing of \$1,006,638 in Community Development Block Grant loan financing from the City of Columbia, Missouri, as lender, in connection with the development of the Affordable Housing Development (“Fifth Mortgage Loan”), and the execution and delivery of a loan agreement, promissory note and fifth lien position deed of trust to evidence and secure the Fifth Mortgage Loan, are hereby approved; and

RESOLVED FURTHER, that the Partnership’s borrowing of \$5,000,000 in American Rescue Plan Act loan financing from the Housing Authority, as lender, in connection with the development of the Affordable Housing Development (“Sixth Mortgage Loan”), and the execution and delivery of a loan agreement, promissory note and sixth lien position deed of trust to evidence and secure the Sixth Mortgage Loan, are hereby approved; and

RESOLVED FURTHER, that with respect to each of the Limited Partner Equity Admission Transaction, the First Mortgage Loan, the Second Mortgage

Loan, the Third Mortgage Loan, the Fourth Mortgage Loan, the Fifth Mortgage Loan, and the Sixth Mortgage Loan, the Partnership, by and through its General Partner, is authorized to execute and deliver any and all other promissory notes, mortgages, deeds of trust, and environmental indemnity agreements in respect of real property of the Partnership, security agreements and UCC financing statements in respect of personal property and/or mixed real and personal property, collateral pledge agreements in respect of promissory notes, applications, commitment agreements, estoppel certificates, certifications, notices, letter agreements, assignment agreements, disbursing agreements, depository agreements, regulatory agreements, tax compliance agreements and all other necessary, appropriate, customary or beneficial closing documents in respect of such Limited Partner Equity Admission Transaction, First Mortgage Loan, the Second Mortgage Loan, Third Mortgage Loan, Fourth Mortgage Loan, Fifth Mortgage Loan, and Sixth Mortgage Loan; and

RESOLVED FURTHER, that, in connection with the Affordable Housing Development, the Partnership be and it hereby is authorized and directed to enter into a certain construction contract (cost plus, subject to a guaranteed maximum price), together with all exhibits and schedules annexed thereto with **E.M. Harris Construction Company**, a Missouri corporation (the “Contractor”); and

RESOLVED FURTHER, that, in connection with the Affordable Housing Development, the Partnership be and it hereby is authorized and directed to execute and deliver that certain architect agreement, together with all exhibits and schedules annexed thereto, by and between the Partnership and **St. Louis Design Alliance, Inc.** (the “Architect”), pursuant to which the Partnership shall retain the services of the Architect on the terms and conditions thereof; and

RESOLVED FURTHER, that the Partnership be and it hereby is authorized and directed to execute and deliver that certain Development Agreement, effective as of July 1, 2025, by and between the Partnership and **CHA Affordable Housing Development, LLC**, a Missouri limited liability company (“Developer”), pursuant to which the Partnership shall retain the development services of the Developer on the terms and conditions thereof; and

RESOLVED FURTHER, that a consulting services agreement with **Missouri Housing Partners, LLC**, a Missouri limited liability company (“Consultant”) pursuant to which the Consultant will provide consulting services with respect to the Affordable Housing Development is ratified and affirmed; and

RESOLVED FURTHER, that the General Partner alone, by and through either **Bob Hutton** or **Randall Cole**, President and Authorized Officer, respectively, of the Columbia Community Housing Trust, the sole member of the General Partner, may execute for and on behalf of the General Partner or the Partnership any and all documents evidencing, securing and memorializing the Limited Partner Equity Admission Transaction, the First Mortgage Loan, the Second Mortgage Loan, the Third Mortgage Loan, the Fourth Mortgage Loan, the Fifth Mortgage Loan, and the

Sixth Mortgage Loan and is authorized to take any and all action necessary to facilitate the development of the Affordable Housing Development; and

RESOLVED FURTHER, the Partnership is authorized to execute, deliver and record against the Affordable Housing Development any and all regulatory agreements, extended use agreements, land use restriction agreements, and declarations of restrictive covenants whatsoever in connection with the First Mortgage Loan, the Second Mortgage Loan, the Third Mortgage Loan, the Fourth Mortgage Loan, the Fifth Mortgage Loan, and the Sixth Mortgage Loan, the Federal Low-Income Housing Tax Credits under Code Section 42, and the Missouri Low-Income Housing Tax Credits under Missouri Revised Statutes Chapter 135; and

RESOLVED FURTHER, that, to the extent any of the above-described transactions authorized in this Resolution have occurred or have been taken by the Partnership prior to the date hereof, any and all such acts so authorized hereunder are hereby authorized, ratified, and affirmed; and

RESOLVED FURTHER, that these Resolutions are intended to be and may be relied upon by any person or entity involved in any one or more of the actions comprising the transaction.

[the remainder of the page has been intentionally left blank – signature page to follow]

The undersigned has executed this Partnership Resolution as of the date first mentioned herein.

GENERAL PARTNER:

PARK AVENUE HOUSING GP, LLC, a Missouri limited liability company

By: **COLUMBIA COMMUNITY HOUSING TRUST**, a Missouri nonprofit corporation, Sole Member

By: _____
Bob Hutton, President

EXHIBIT B

Certificate of Good Standing

[SEE ATTACHED]

EXHIBIT C

Certificate of Limited Partnership

[SEE ATTACHED]

EXHIBIT D

Amended and Restated Agreement of Limited Partnership

[SEE ATTACHED]

EXHIBIT E

<u>Incumbent</u>	<u>Office</u>	<u>Signature</u>
BOB HUTTON	President of the Member of the General Partner of the Partnership	_____
_____	Vice-President of the Member of the General Partner of the Partnership	_____
RIGEL OLIVERI	Secretary of the Member of the General Partner of the Partnership	_____
RANDALL COLE	Authorized General Officer of the Member of the General Partner of the Partnership	_____
STEVE CALLOWAY	Authorized General Officer of the Member of the General Partner of the Partnership	_____
	Authorized General Officer of the Member of the General Partner of the Partnership	_____

4923-0398-6231, v. 4
4923-0398-6231, v. 4

CERTIFICATE FOR
PARK AVENUE HOUSING GP, LLC

JULY ____, 2025

I, the undersigned, RIGEL OLIVERI, do hereby certify as follows:

1. I am the SECRETARY of COLUMBIA COMMUNITY HOUSING TRUST, a Missouri nonprofit corporation (“Member”), the sole member of PARK AVENUE HOUSING GP, LLC, a Missouri limited liability company (“General Partner”).

2. Attached hereto as Exhibit A is a true, correct, and complete copy of the action by written consent adopted by the Member of the General Partner, dated as of July 1, 2025 (“Consent”). The Consent has not been amended or revoked and is now in full force and effect.

3. The General Partner is duly organized, validly existing and in good standing under the laws of the State of Missouri. Attached hereto as Exhibit B is a Certificate of Good Standing for the General Partner issued by the Missouri Secretary of State.

4. Attached hereto as Exhibit C is a true and complete copy of the Articles of Organization of the General Partner, which has not been amended to date.

5. Attached hereto as Exhibit D is a true and correct copy of the Operating Agreement of the General Partner, which has not been amended to date.

6. The persons named in Exhibit E are the duly appointed officers of the Member, holding the office in Exhibit E set forth opposite his or her name, and the signature set forth opposite his or her name on Exhibit E is his or her genuine signature. Said officer is authorized to act on behalf of the Member, for itself and on behalf of the General Partner.

7. This certificate is delivered to RSEP Holding, LLC, a Delaware limited liability company, Red Stone Equity Manager LLC, a Delaware limited liability company, Affordable Housing Fund III-D LLC, a Missouri limited liability company, Applegate & Thorne-Thomsen, P.C., Housing Authority of the City of Columbia, Missouri, Missouri Housing Development Commission, Legacy Bank & Trust Company, Polsinelli, P.C., Rosenblum Goldenhersh, P.C., and First American Title Insurance Company (collectively, the “Reliance Parties”). The Reliance Parties and their respective members, managers, partners, officers, directors, successors, and assigns are entitled to rely on this certificate.

IN WITNESS WHEREOF, the undersigned has executed this Certificate for the Partnership as of the date set forth above.

RIGEL OLIVERI

EXHIBIT A

Resolutions

[SEE ATTACHED]

PARK AVENUE HOUSING GP, LLC
a Missouri limited liability company
LIMITED LIABILITY COMPANY RESOLUTION

July 1, 2025

COLUMBIA COMMUNITY HOUSING TRUST, a Missouri nonprofit corporation (“Member”), being the sole member of **PARK AVENUE HOUSING GP, LLC**, a Missouri limited liability company (“General Partner”), in its capacity as sole member the General Partner, hereby adopts the following resolutions:

RESOLVED, that the General Partner be and it hereby is authorized and directed, on behalf of itself and on behalf of **PARK AVENUE HOUSING DEVELOPMENT GROUP, LP**, a Missouri limited partnership (“Partnership”) to enter into any and all documents, instruments, agreements and notices deemed necessary or appropriate by the General Partner to evidence, effectuate and consummate that certain transaction, the purpose of which is for the Partnership to acquire, construct, own and operate a 79-unit multifamily housing development commonly to be known as Park Avenue Apartments in the City of Columbia, Missouri (the “Affordable Housing Development”); and

RESOLVED FURTHER, that the Partnership’s acquisition of all parcels comprising the Affordable Housing Development from the **Housing Authority of the City of Columbia, Missouri** (“Housing Authority”), its capacity as seller, for a purchase price of \$1,000,000 is hereby authorized and directed; and

RESOLVED FURTHER, that the Partnership shall obtain from the Housing Authority seller financing in the amount of \$1,000,000 (the “Second Mortgage Loan”) and gap financing in the amount of \$500,000 (the “Third Mortgage Loan”); and

RESOLVED FURTHER, that the Partnership be and it hereby is authorized and directed to enter into any and all documents, instruments, agreements and notices deemed necessary or appropriate by the General Partner to evidence, effectuate and consummate that certain transaction, the purpose of which is to qualify the Affordable Housing Development for Federal Low-Income Housing Tax Credits under Internal Revenue Code (“Code”) Section 42 and Missouri Low-Income Housing Tax Credits under Missouri Revised Statutes Chapter 135; and

RESOLVED FURTHER, that the Partnership be and it hereby is authorized and directed to execute and deliver any and all documents, instruments, agreements and notices deemed necessary or appropriate by the General Partner by and through **Bob Hutton** or **Randall Cole**, the President and Authorized Officer, respectively, of Columbia Community Housing Trust, the sole member of the General Partner, to evidence, effectuate, consummate, ratify, authorize, affirm and perfect:

(i) the admission of RSEP Holding, LLC, a Delaware limited liability company, Red Stone Equity Manager LLC, a Delaware limited liability company, and Affordable Housing Fund III-D LLC, a Missouri limited liability company, as limited partners (collectively, the “Limited Partners”) to the Partnership; and

(ii) the continuance of the General Partner as the general partner of the Partnership; and

(iii) the withdrawal of the Columbia Community Housing Trust as initial limited partner in the Partnership;

and in connection therewith, each agreement attached as an exhibit to, or otherwise referenced in, the Amended and Restated Agreement of Limited Partnership of the Partnership executed in connection with the foregoing admission of the Limited Partners is hereby authorized (together, the “Limited Partner Equity Admission Transaction”); and

RESOLVED FURTHER, that with respect to the Affordable Housing Development, the Partnership’s borrowing of up to \$15,297,761.00 from Legacy Bank & Trust Company (“First Mortgage Lender”) for a construction loan (“First Mortgage Loan”) and the execution of all documents memorializing, evidencing and securing the First Mortgage Loan are hereby authorized and approved, including but not limited to, any Loan Agreement, Promissory Note, Deed of Trust, Security Agreement, Assignment of Leases and Rents, Security Agreement and Fixture Filing, Escrow and Disbursing Agreement, Security Agreement; Environmental Indemnification and Release Agreement; and

RESOLVED FURTHER, that the Partnership’s borrowing of \$2,000,000 in American Rescue Plan Act loan financing from the City of Columbia, Missouri in connection with the development of the Affordable Housing Development (“Fourth Mortgage Loan”), and the execution and delivery of a loan agreement, promissory note and fourth lien position deed of trust to evidence and secure the Fourth Mortgage Loan, are hereby approved; and

RESOLVED FURTHER, that the Partnership’s borrowing of \$1,006,638 in Community Development Block Grant loan financing from the City of Columbia, Missouri, as lender, in connection with the development of the Affordable Housing Development (“Fifth Mortgage Loan”), and the execution and delivery of a loan agreement, promissory note and fifth lien position deed of trust to evidence and secure the Fifth Mortgage Loan, are hereby approved; and

RESOLVED FURTHER, that the Partnership’s borrowing of \$5,000,000 in American Rescue Plan Act loan financing from the Housing Authority, as lender, in connection with the development of the Affordable Housing Development (“Sixth Mortgage Loan”), and the execution and delivery of a loan agreement, promissory note and sixth lien position deed of trust to evidence and secure the Sixth Mortgage Loan, are hereby approved; and

RESOLVED FURTHER, that with respect to each of the Limited Partner Equity Admission Transaction, the First Mortgage Loan, the Second Mortgage Loan, the Third Mortgage Loan, the Fourth Mortgage Loan, the Fifth Mortgage Loan, and the Sixth Mortgage Loan, the Partnership, by and through its General Partner, is authorized to execute and deliver any and all other promissory notes, mortgages, deeds of trust, and environmental indemnity agreements in respect of real property of the Partnership, security agreements and UCC financing statements in respect of personal property and/or mixed real and personal property, collateral pledge agreements in respect of promissory notes, applications, commitment agreements, estoppel certificates, certifications, notices, letter agreements, assignment agreements, disbursing agreements, depository agreements, regulatory agreements, tax compliance agreements and all other necessary, appropriate, customary or beneficial closing documents in respect of such Limited Partner Equity Admission Transaction, First Mortgage Loan, the Second Mortgage Loan, Third Mortgage Loan, Fourth Mortgage Loan, Fifth Mortgage Loan, and Sixth Mortgage Loan; and

RESOLVED FURTHER, that, in connection with the Affordable Housing Development, the Partnership be and it hereby is authorized and directed to enter into a certain construction contract (cost plus, subject to a guaranteed maximum price), together with all exhibits and schedules annexed thereto with **E.M. Harris Construction Company**, a Missouri corporation (the “Contractor”); and

RESOLVED FURTHER, that, in connection with the Affordable Housing Development, the Partnership be and it hereby is authorized and directed to execute and deliver that certain architect agreement, together with all exhibits and schedules annexed thereto, by and between the Partnership and **St. Louis Design Alliance, Inc.** (the “Architect”), pursuant to which the Partnership shall retain the services of the Architect on the terms and conditions thereof; and

RESOLVED FURTHER, that the Partnership be and it hereby is authorized and directed to execute and deliver that certain Development Agreement, effective as of July 1, 2025, by and between the Partnership and **CHA Affordable Housing Development, LLC**, a Missouri limited liability company (“Developer”), pursuant to which the Partnership shall retain the development services of the Developer on the terms and conditions thereof; and

RESOLVED FURTHER, that a consulting services agreement with **Missouri Housing Partners, LLC**, a Missouri limited liability company (“Consultant”) pursuant to which the Consultant will provide consulting services with respect to the Affordable Housing Development is ratified and affirmed; and

RESOLVED FURTHER, that the General Partner alone, by and through either **Bob Hutton** or **Randall Cole**, President and Authorized Officer, respectively, of the Columbia Community Housing Trust, the sole member of the General Partner, may execute for and on behalf of the General Partner or the Partnership any and all documents evidencing, securing and memorializing the Limited Partner Equity

Admission Transaction, the First Mortgage Loan, the Second Mortgage Loan, the Third Mortgage Loan, the Fourth Mortgage Loan, the Fifth Mortgage Loan, and the Sixth Mortgage Loan and is authorized to take any and all action necessary to facilitate the development of the Affordable Housing Development; and

RESOLVED FURTHER, the Partnership is authorized to execute, deliver and record against the Affordable Housing Development any and all regulatory agreements, extended use agreements, land use restriction agreements, and declarations of restrictive covenants whatsoever in connection with the First Mortgage Loan, the Second Mortgage Loan, the Third Mortgage Loan, the Fourth Mortgage Loan, the Fifth Mortgage Loan, and the Sixth Mortgage Loan, the Federal Low-Income Housing Tax Credits under Code Section 42, and the Missouri Low-Income Housing Tax Credits under Missouri Revised Statutes Chapter 135; and

RESOLVED FURTHER, that, to the extent any of the above-described transactions authorized in this Resolution have occurred or have been taken by the Partnership prior to the date hereof, any and all such acts so authorized hereunder are hereby authorized, ratified, and affirmed; and

RESOLVED FURTHER, that these Resolutions are intended to be and may be relied upon by any person or entity involved in any one or more of the actions comprising the transaction.

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The undersigned has executed this Limited Liability Company Resolution as of the date first mentioned herein.

MEMBER:

COLUMBIA COMMUNITY HOUSING TRUST, a
Missouri nonprofit corporation, Sole Member

By: _____
Bob Hutton, President

EXHIBIT B

Certificate of Good Standing

[SEE ATTACHED]

EXHIBIT C

Articles of Organization

[SEE ATTACHED]

EXHIBIT D

Operating Agreement

[SEE ATTACHED]

EXHIBIT E

<u>Incumbent</u>	<u>Office</u>	<u>Signature</u>
BOB HUTTON	President of the Member of the General Partner	_____
_____	Vice-President of the Member of the General Partner	_____
RIGEL OLIVERI	Secretary of the Member of the General Partner	_____
RANDY COLE	Authorized General Officer of the Member of the General Partner	_____
STEVE CALLOWAY	Authorized General Officer of the Member of the General Partner	_____
	Authorized General Officer of the Member of the General Partner	_____

CERTIFICATE FOR
COLUMBIA COMMUNITY HOUSING TRUST

JULY __, 2025

I, the undersigned, RIGEL OLIVERI, do hereby certify as follows:

1. I am the SECRETARY of COLUMBIA COMMUNITY HOUSING TRUST, a Missouri nonprofit corporation (“Member”). As Secretary, I am the keeper of the corporate records of the Member.

2. Attached hereto as Exhibit A is a true, correct, and complete copy of the action by written consent adopted by the directors of the Member, dated as of June 18, 2025 (“Consent”). The Consent has not been amended or revoked and is now in full force and effect.

3. The Member is duly organized, validly existing and in good standing under the laws of the State of Missouri. Attached hereto as Exhibit B is a Certificate of Good Standing for the Member issued by the Missouri Secretary of State.

4. Attached hereto as Exhibit C is a true and complete copy of the Articles of Incorporation of the Member, which has not been amended to date.

5. Attached hereto as Exhibit D is a true and correct copy of the By-laws of the Member in effect as of the date hereof.

6. The persons named in Exhibit E are the duly appointed officers of the Member, holding the office in Exhibit E set forth opposite his or her name, and the signature set forth opposite his or her name on Exhibit E is his or her genuine signature. Said officer is authorized to act on behalf of the Member.

7. The following individuals are the duly elected and serving directors of the Member as of the date hereof: Robin Wenneker; Bob Hutton; Rigel Oliveri; and Steve Calloway.

8. This certificate is delivered to RSEP Holding, LLC, a Delaware limited liability company, Red Stone Equity Manager LLC, a Delaware limited liability company, Affordable Housing Fund III-D LLC, a Missouri limited liability company, Applegate & Thorne-Thomsen, P.C., Housing Authority of the City of Columbia, Missouri, Missouri Housing Development Commission, Legacy Bank & Trust Company, Polsinelli, P.C., Rosenblum Goldenhersh, P.C., and First American Title Insurance Company (collectively, the “Reliance Parties”). The Reliance Parties and their respective members, managers, partners, officers, directors, successors, and assigns are entitled to rely on this certificate.

IN WITNESS WHEREOF, the undersigned has executed this Certificate for the Partnership as of the date set forth above.

RIGEL OLIVERI

EXHIBIT A

Resolutions

[SEE ATTACHED]

COLUMBIA COMMUNITY HOUSING TRUST

a Missouri nonprofit corporation
CORPORATE RESOLUTION

June 18, 2025

The undersigned, who constitute all of the duly elected and serving directors of **COLUMBIA COMMUNITY HOUSING TRUST**, a Missouri nonprofit corporation (“Member”), hereby adopt the following resolutions:

RESOLVED, that the Member, as the sole member of **PARK AVENUE HOUSING GP, LLC**, a Missouri limited liability company (“General Partner”), which is the sole general partner of **PARK AVENUE HOUSING DEVELOPMENT GROUP, LP**, a Missouri limited partnership (“Partnership”) is authorized and directed to cause the General Partner, on behalf of itself and on behalf of the Partnership, to enter into any and all documents, instruments, agreements and notices deemed necessary or appropriate by the General Partner to evidence, effectuate and consummate that certain transaction, the purpose of which is for the Partnership to acquire, construct, own and operate a 79-unit multifamily housing development commonly to be known as Park Avenue Apartments in the City of Columbia, Missouri (the “Affordable Housing Development”); and

RESOLVED FURTHER, that the Member hereby directs the General Partner to instruct that the Partnership’s acquisition of all parcels comprising the Affordable Housing Development from the **Housing Authority of the City of Columbia, Missouri** (“Housing Authority”), its capacity as seller, for a purchase price of \$1,000,000 is hereby authorized and directed; and

RESOLVED FURTHER, that the Partnership shall receive seller financing from the Housing Authority in the amount of \$1,000,000 (“Second Mortgage Loan”); and

RESOLVED FURTHER, that the Partnership shall receive additional debt financing from the Housing Authority in the amount of \$500,000 (“Third Mortgage Loan”); and

RESOLVED FURTHER, that the Partnership be and it hereby is authorized and directed to enter into any and all documents, instruments, agreements and notices deemed necessary or appropriate by the General Partner to evidence, effectuate and consummate that certain transaction, the purpose of which is to qualify the Affordable Housing Development for Federal Low-Income Housing Tax Credits under Internal Revenue Code (“Code”) Section 42 and Missouri Low-Income Housing Tax Credits under Missouri Revised Statutes Chapter 135; and

RESOLVED FURTHER, that the Partnership be and it hereby is authorized and directed to execute and deliver any and all documents, instruments, agreements and notices deemed necessary or appropriate by the General Partner by and through

Bob Hutton or **Randall Cole**, the President and Authorized Officer, respectively, of Columbia Community Housing Trust, the sole member of the General Partner, to evidence, effectuate, consummate, ratify, authorize, affirm and perfect:

(i) the admission of RSEP Holding, LLC, LP, a Delaware limited liability company, Red Stone Equity Manager LLC, a Delaware limited liability company, and Affordable Housing Fund III-D LLC, a Missouri limited liability company, as limited partners (collectively, the “Limited Partners”) to the Partnership; and

(ii) the continuance of the General Partner as the general partner of the Partnership; and

(iii) the withdrawal of the Columbia Community Housing Trust as initial limited partner in the Partnership;

and in connection therewith, each agreement attached as an exhibit to, or otherwise referenced in, the Amended and Restated Agreement of Limited Partnership of the Partnership executed in connection with the foregoing admission of the Limited Partners is hereby authorized (together, the “Limited Partner Equity Admission Transaction”); and

RESOLVED FURTHER, that with respect to the Affordable Housing Development, the Partnership’s borrowing up to \$15,297,761.00 from Legacy Bank & Trust Company (“First Mortgage Lender”) for a construction loan (“First Mortgage Loan”) and the execution of all documents memorializing, evidencing and securing the First Mortgage Loan are hereby authorized and approved, including but not limited to, any Loan Agreement, Promissory Note, Deed of Trust, Security Agreement, Assignment of Leases and Rents, Security Agreement and Fixture Filing, Escrow and Disbursing Agreement, Security Agreement; Environmental Indemnification and Release Agreement; and

RESOLVED FURTHER, that the Partnership’s borrowing of \$2,000,000 in American Rescue Plan Act loan financing from the City of Columbia, Missouri in connection with the development of the Affordable Housing Development (“Fourth Mortgage Loan”), and the execution and delivery of a loan agreement, promissory note and fourth lien position deed of trust to evidence and secure the Fourth Mortgage Loan, are hereby approved; and

RESOLVED FURTHER, that the Partnership’s borrowing of \$1,006,638 in Community Development Block Grant loan financing from the City of Columbia, Missouri, as lender, in connection with the development of the Affordable Housing Development (“Fifth Mortgage Loan”), and the execution and delivery of a loan agreement, promissory note and fifth lien position deed of trust to evidence and secure the Fifth Mortgage Loan, are hereby approved; and

RESOLVED FURTHER, that the Partnership’s borrowing of \$5,000,000 in American Rescue Plan Act loan financing from the Housing Authority, as lender,

in connection with the development of the Affordable Housing Development (“Sixth Mortgage Loan”), and the execution and delivery of a loan agreement, promissory note and sixth lien position deed of trust to evidence and secure the Sixth Mortgage Loan, are hereby approved; and

RESOLVED FURTHER, that with respect to each of the Limited Partner Equity Admission Transaction, First Mortgage Loan, the Second Mortgage Loan, the Third Mortgage Loan, the Fourth Mortgage Loan, the Fifth Mortgage Loan, and the Sixth Mortgage Loan, the Partnership, by and through its General Partner, is authorized to execute and deliver any and all other promissory notes, mortgages, deeds of trust, and environmental indemnity agreements in respect of real property of the Partnership, security agreements and UCC financing statements in respect of personal property and/or mixed real and personal property, collateral pledge agreements in respect of promissory notes, applications, commitment agreements, estoppel certificates, certifications, notices, letter agreements, assignment agreements, disbursing agreements, depository agreements, regulatory agreements, tax compliance agreements and all other necessary, appropriate, customary or beneficial closing documents in respect of such Limited Partner Equity Admission Transaction, First Mortgage Loan, Second Mortgage Loan, Third Mortgage Loan, Fourth Mortgage Loan, Fifth Mortgage Loan and Sixth Mortgage Loan; and

RESOLVED FURTHER, that, in connection with the Affordable Housing Development, the Partnership be and it hereby is authorized and directed to enter into a certain construction contract (cost plus, subject to a guaranteed maximum price), together with all exhibits and schedules annexed thereto with **E.M. Harris Construction Company**, a Missouri corporation (the “Contractor”); and

RESOLVED FURTHER, that, in connection with the Affordable Housing Development, the Partnership be and it hereby is authorized and directed to execute and deliver that certain architect agreement, together with all exhibits and schedules annexed thereto, by and between the Partnership and **St. Louis Design Alliance, Inc.** (the “Architect”), pursuant to which the Partnership shall retain the services of the Architect on the terms and conditions thereof; and

RESOLVED FURTHER, that the Partnership be and it hereby is authorized and directed to execute and deliver that certain Development Agreement, effective as of July 1, 2025, by and between the Partnership and **CHA Affordable Housing Development, LLC**, a Missouri limited liability company (“Developer”), pursuant to which the Partnership shall retain the development services of the Developer on the terms and conditions thereof; and

RESOLVED FURTHER, that a consulting services agreement with **Missouri Housing Partners, LLC**, a Missouri limited liability company (“Consultant”) pursuant to which the Consultant will provide consulting services with respect to the Affordable Housing Development is ratified and affirmed; and

RESOLVED FURTHER, that the General Partner alone, by and through either **Bob Hutton** or **Randall Cole**, President and Authorized Officer, respectively, of the Columbia Community Housing Trust, the sole member of the General Partner, may execute for and on behalf of the General Partner or the Partnership any and all documents evidencing, securing and memorializing the Limited Partner Equity Admission Transaction, the First Mortgage Loan, the Second Mortgage Loan, the Third Mortgage Loan, the Fourth Mortgage Loan, the Fifth Mortgage Loan, and the Sixth Mortgage Loan, and is authorized to take any and all action necessary to facilitate the development of the Affordable Housing Development; and

RESOLVED FURTHER, the Partnership is authorized to execute, deliver and record against the Affordable Housing Development any and all regulatory agreements, extended use agreements, land use restriction agreements, and declarations of restrictive covenants whatsoever in connection with the First Mortgage Loan, the Second Mortgage Loan, the Third Mortgage Loan, the Fourth Mortgage Loan, the Fifth Mortgage Loan, and the Sixth Mortgage Loan, the Federal Low-Income Housing Tax Credits under Code Section 42, and the Missouri Low-Income Housing Tax Credits under Missouri Revised Statutes Chapter 135; and

RESOLVED FURTHER, that, to the extent any of the above-described transactions authorized in this Resolution have occurred or have been taken by the Partnership prior to the date hereof, any and all such acts so authorized hereunder are hereby authorized, ratified, and affirmed; and

RESOLVED FURTHER, that these Resolutions are intended to be and may be relied upon by any person or entity involved in any one or more of the actions comprising the transaction.

[the remainder of the page has been intentionally left blank – signature page to follow]

The undersigned have executed this unanimous consent resolution as of the date first mentioned herein.

DIRECTORS:

STEVEN SMITH

ANTHONY ALLEN

BOB HUTTON

RIGEL OLIVERI

STEVE CALLOWAY

EXHIBIT B

Certificate of Good Standing

[SEE ATTACHED]

EXHIBIT C

Articles of Incorporation

[SEE ATTACHED]

EXHIBIT D

By-laws

[SEE ATTACHED]

EXHIBIT E

<u>Incumbent</u>	<u>Office</u>	<u>Signature</u>
BOB HUTTON	President of the Member	_____
	Vice-President of the Member	_____
RIGEL OLIVERI	Secretary of the Member	_____
RANDALL COLE	Authorized General Officer of the Member	_____
STEVE CALLOWAY	Authorized General Officer of the Member	_____
	Authorized General Officer of the Member	_____

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