

RESOLUTION NO. 2025-R01

A RESOLUTION AUTHORIZING THE TRANSFER OF THE PARTNERSHIP INTERESTS OF 3 SHOOTING CLUB SLP, LLC, IN LIV BOERNE HILLS, LP, TO AHP HOUSING FUND 205, LLC OR AN AFFILIATE THEREOF; AND AUTHORIZING THE EXECUTION OF AN AMENDMENT TO THE DEVELOPMENT SUB-AGREEMENT AND ANY OTHER DOCUMENTS IN CONNECTION THEREWITH; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Boerne Public Facility Corporation (the “Corporation”) was heretofore created pursuant to action of the City Council of the City of Boerne, Texas (the “City”) and is existing and operating pursuant to Chapter 303, Texas Local Government Code, as amended; and

WHEREAS, the Corporation previously approved the issuance of bonds and the Corporation’s participation as the sole member of BPFC LIV Boerne GP, LLC, which serves as the sole general partner (the “General Partner”) of LIV Boerne Hills, LP, a Texas limited partnership (the “Partnership”), in connection with the 162-unit, 4% low-income housing tax credit affordable housing project for seniors known as the LIV at Boerne Senior Apartments (the “Project”); and

WHEREAS, the Partnership operates pursuant to the terms of that certain Amended and Restated Agreement of Limited Partnership (the “Partnership Agreement”), dated as of November 16, 2018, by and among (i) the General Partner, (ii) 3 Shooting Club SLP, LLC, a Texas limited liability company (“SLP”), (iii) AHP Housing Fund 205, LLC, a Delaware limited liability (“ILP”), and (iv) Michael Wibracht, as withdrawing limited partner; and

WHEREAS, under Section 8.1(c) of the Partnership Agreement, the SLP may sell, transfer, pledge, hypothecate, or assign any part of its interest as Limited Partner (as such term is defined in the Partnership Agreement) only with the prior Consent (as such term is defined in the Partnership Agreement) of the General Partner; and

WHEREAS, Mission DG, Ltd., a Texas limited partnership (“Mission”) is (i) the managing member of the SLP and (ii) the “Developer” under that certain Development Sub-Agreement, dated as of November 16, 2018, between Mission and the Corporation (the “Sub-Agreement”), pursuant to which the Corporation agreed to assist Mission in its capacity as “Developer” under the Development Agreement, dated November 16, 2018, by and between Mission and the Partnership (the “Development Agreement”); and

WHEREAS, SLP desires to transfer its entire interest in the Partnership to the ILP (the “SLP Transfer”); and

WHEREAS, an amendment to the Partnership Agreement may be necessary to reflect the SLP Transfer (the “Partnership Amendment”); and

WHEREAS, Mission desires (i) to transfer all of its rights under the Development Agreement, all indebtedness owned to Mission by the Partnership and its rights to any developer fees, accrued management fees, construction fees or any advances made by Mission to the

Partnership (collectively, the “Mission Transfer”), and (ii) to authorize an amendment to the Sub-Agreement to reflect such Transfer by (x) removing any provisions that are no longer applicable to the Project, (y) reflecting a substitution of the “Developer” under the Sub-Agreement, and (z) making any other amendments to any documents deemed necessary and appropriate to achieve the foregoing purposes ((x), (y) and (z) collectively, the “Mission Amendment”, and together with the Partnership Amendment, the “Amendments”); and

WHEREAS, the Board has determined that it is in the public interest and to the benefit of the citizens and residents of the City for the various entities to enter into the transactions described above; and

WHEREAS, this Board of Directors has reviewed the foregoing and determined that the action herein authorized is in furtherance of the public purposes of the Corporation;

BE IT THEREFORE RESOLVED BY THE BOARD OF DIRECTORS OF THE BOERNE PUBLIC FACILITY CORPORATION, THAT:

Section 1. The SLP Transfer, the Mission Transfer and the Amendments are hereby authorized and approved.

Section 2. The Chairman, the Vice President/Vice Chairman, the Secretary/Treasurer, or any of them, are hereby authorized to execute any and all documentation required for the Project, including, but not limited to, consents of the Corporation and/or the General Partner related to the SLP Transfer, the Mission Transfer, the Amendments, and all other documents relating to or necessary to consummate the foregoing.

Section 3. The Chairman, the Vice President/Vice Chairman, the Secretary/Treasurer, or any of them, of the Corporation are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by the Corporation and or the General Partner, and any and all certificates and other instruments necessary to carry out the intent thereof and hereof. The Chairman, the Vice President/Vice Chairman, the Secretary/Treasurer, or any of them, are authorized to negotiate and approve such changes in, or additions to, the terms of any of the documents, including amendments, renewals, and extensions, as such officers shall deem necessary or appropriate upon the advice of counsel to the Corporation, and approval of the terms of any of the documents by such officers and this Board shall be conclusively evidenced by the execution and delivery of such documents.

Section 4. The officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 5. If any section, paragraph, clause, or provisions of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 6. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 7. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 8. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 9. This Resolution shall be in force and effect from and after its passage.

PASSED and APPROVED on this the ___ day of April, 2025.

APPROVED:

President/Chairman

ATTEST:

Assistant Secretary