



SOUTHEAST TEXAS HOUSING FINANCE CORPORATION

February 13, 2008

Mayor Matthew T. Doyle  
City of Texas City  
1801 9<sup>th</sup> Avenue North  
Texas City, Texas 77590

Re: Southeast Texas Housing Finance Corporations  
Multifamily Housing Revenue Bonds, Series 2008  
Mansions at Moses Lake Apartments  
Texas City, Galveston County, Texas

Dear Mayor Doyle:

Please find enclosed four (4) copies of the **Highest Elected Official's Approval** and four (4) copies of the **General Certificate of Local Government** which are required to be executed prior to the anticipated issuance of the Southeast Texas Housing Finance Corporation's Multifamily Housing Revenue Bonds for a Senior Housing Development in the City of Texas City, Texas.

In accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended, The Southeast Texas Housing Finance Corporation held a public hearing on February 12, 2008, in the City Commissioners' Chambers after proper notice was published on January 27, 2008 in the Galveston County Daily News and the Houston Chronicle. A copy of the published notice and the minutes of the public hearing are attached for your review and I have included a copy of both to the Commissioners.

The proposed 240-unit development for Seniors will utilize the Low Income Housing Tax Credit Program, therefore, the majority of the residents must not have incomes greater than 60% of the area median income for Galveston County. Currently, the maximum income limit for a family of one is \$25,620 and for a family of two is \$29,280.

Please execute all **eight (8) copies** and return to our office in the enclosed pre-paid overnight envelope. We respectfully request that we receive all executed documents **no later than April 7, 2008**. If you or the Commissioners have any questions, please do not hesitate to contact myself at 281-484-4663 ext. 108 or Nell Turk at ext. 107. Thank you for your attention to this matter.

Sincerely,



Ron Williams  
Executive Director

ENCLOSURES (8)

xc: Mr. Gary Meyer, Board Member, w/attachments  
Mayor Pro-Tem Mike Land, w/attachments  
Commissioner Dee Ann Haney, w/attachments  
Commissioner Donald Singleton, w/attachments  
Commissioner Carl Sullivan, w/attachments  
Commissioner Dedrick Johnson, Sr., w/attachments  
Commissioner Tommy Clark, w/attachments

**SETH**

## GENERAL AND NO LITIGATION CERTIFICATE OF THE CITY OF TEXAS CITY

We hereby certify that we are duly elected or appointed and acting officers of the City of Texas City, Texas (the "*Local Governmental Unit*"). We do hereby further certify that:

1. This Certificate is for the benefit of the Attorney General of the State of Texas (the "*Attorney General*") and all persons interested in the validity of the proceedings of The Southeast Texas Housing Finance Corporation (the "*Corporation*") related to the issuance by the Corporation of its bonds entitled "The Southeast Texas Housing Finance Corporation Multifamily Housing Revenue Bonds (Mansions at Moses Lake Apartments)" issued in one or more series in an aggregate principal amount not to exceed \$15,000,000 (the "*Bonds*").

2. The City Commissioners (the "*Governing Body*") of the Local Governmental Unit authorized the creation of the Corporation as a joint housing finance corporation pursuant to the Texas Housing Finance Corporations Act, Texas Local Government Code, Chapter 394, as amended (the "*Act*"), and approved the Articles of Incorporation (and all amendments thereto).

3. The Local Governmental Unit has appointed Gary Meyer to act as a member of the board of directors of the Corporation. That individual is a resident of a city or county which is a member of the Corporation.

4. The Governing Body has taken no action pursuant to the Act, including Section 394.016(c) thereof, or otherwise, to limit the effectiveness of the resolution authorizing the issuance of the Bonds or in any way affecting the proceedings relating to the issuance of the Bonds.

5. The Governing Body has not created any other Corporation with the power to make home mortgages or loans to lending institutions, the proceeds of which are to be used to make home mortgage or loans on residential developments.

6. No litigation is pending, or to our knowledge threatened, in any court in any way affecting the existence of the Corporation or seeking to restrain or to enjoin the issuance, sale or delivery of the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds or the financing documents to which the Corporation is a party, or contesting in any way the completeness or accuracy of the statements made in the offering document relating to the Bonds, or contesting the powers of the Corporation or its authority with respect to the financing documents to which it is party.

7. Each of the undersigned officers of the Local Governmental Unit hereby certifies that he or she is the duly elected or appointed incumbent of the office appearing below his or her signature and that the signature of the other officer appearing below is the true and correct signature of such person.

8. The Attorney General of the State of Texas is hereby authorized and directed to date this certificate concurrently with the date of his approval of the Bonds and this Certificate shall be deemed for all purposes to be accurate and correct on and as of that date and on and as of the date of the initial issuance and delivery of the Bonds to the initial purchasers thereof.

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EXECUTED AND DELIVERED AS OF THE DATE SET FORTH BELOW.

CITY OF TEXAS CITY, TEXAS

By \_\_\_\_\_  
Mayor Matthew T. Doyle

ATTEST

By \_\_\_\_\_  
[Deputy] City Clerk

**DO NOT DATE THIS PAGE**

Date of this  
Certificate: \_\_\_\_\_

**HIGHEST ELECTED OFFICIAL'S APPROVAL OF THE  
ISSUANCE OF BONDS BY THE SOUTHEAST TEXAS HOUSING FINANCE  
CORPORATION AND THE PLAN OF FINANCING THEREOF**

WHEREAS, the City of Texas City, Texas (the "*City*") has approved and authorized the creation of The Southeast Texas Housing Finance Corporation (the "*Corporation*") as a joint housing finance corporation, pursuant to the Texas Housing Finance Corporations Act, Texas Local Government Code, Chapter 394, as amended (the "*Act*"), to act on behalf of the City, in carrying out the public purposes of the Act;

WHEREAS, the Corporation is authorized by the Act to issue its bonds on behalf of the City for the purpose of obtaining funds to finance home mortgage loans to persons of low and moderate income for homes located within the jurisdiction of the Corporation and to make loans to borrowers for use in financing residential developments located within the jurisdiction of the Corporation intended to be occupied by persons of low and moderate income;

WHEREAS, the Corporation proposes to issue Multifamily Housing Revenue Bonds (Mansions at Moses Lake Apartments) in one or more series in an aggregate amount not to exceed \$15,000,000 in order to provide funds to loan to Mansions at Moses Lake, LP, or an affiliate thereof, for the payment of costs related to the acquisition and construction of a 240-unit senior multifamily housing community located in the City of Texas City, Texas;

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "*Code*"), requires the chief elected executive officer of the City, as "applicable elected representative" thereof, to approve the issuance of the Bonds and the plan of financing thereof after a public hearing following reasonable public notice;

WHEREAS, an authorized representative of the Corporation conducted a public hearing at 12:15 p.m. on Tuesday, February 12, 2008, in the City Commissioners' Chambers, City Hall, Texas City, Texas following publication of notice thereof in "*The Houston Chronicle*" and "*The Galveston County Daily News*", newspapers of general circulation in the City, at least 14 days prior to the date of the public hearings. (A copy of such notice is attached hereto as Exhibit A and the minutes of the public hearing are attached hereto as Exhibit B);

WHEREAS, I am the chief elected executive officer of the City and, as such, I am authorized to approve the issuance of the Bonds and the plan of financing thereof; and

WHEREAS, I am familiar with the facts and circumstances regarding the issuance of the Bonds and the plan of financing thereof;

I NOW, THEREFORE, HEREBY APPROVE the issuance of the Bonds in the amount and for the purposes referred to or described in the recitals hereof and Exhibit A hereto and the plan of financing with respect thereto, as required by and for purposes of Section 147(f) of the Code. This approval shall take effect immediately.

APPROVED AS OF THE DATE SET FORTH BELOW.

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Mayor Matthew T. Doyle  
Texas City, Texas

**DO NOT DATE THIS PAGE**

Date of this

Certificate: \_\_\_\_\_

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## EXHIBIT A

### THE SOUTHEAST TEXAS HOUSING FINANCE CORPORATION NOTICE OF PUBLIC HEARING

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In accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended, notice is hereby given that The Southeast Texas Housing Finance Corporation (the "*Corporation*") will hold a public hearing at 12:15 p.m. on February 12, 2008, in the City Commissioners' Chambers, City Hall, 1801 9th Avenue North, Texas City, Texas, 77590. The Corporation's designated hearing officer will conduct the hearing on behalf of the Texas Counties of Austin, Brazoria, Chambers, Galveston, Liberty, Matagorda, Walker, Waller and Wharton and the Texas Cities of Baytown, Deer Park, Dickinson, La Marque, La Porte, League City, Pasadena, Santa Fe, Shoreacres, Texas City and Tomball (the "*Sponsoring Political Subdivisions*").

The purpose of the hearing is to provide residents of the Sponsoring Political Subdivisions an opportunity to comment on the proposed issuance by the Corporation of its Multifamily Housing Revenue Bonds (Mansions at Moses Lake Apartments) to be issued in one or more series (the "*Bonds*") in an aggregate face amount of not more than \$15,000,000. The Bonds will be issued for the benefit of Mansions at Moses Lake, LP, or an affiliate thereof (the "*Borrower*"), in connection with the construction of a 240-unit senior housing community to be known as Mansions at Moses Lake Apartments located at the west side of 34th Street North and 200 feet south of Loop 197, Texas City, Texas, 77590 (the "*Property*"). The Borrower will own the Property.

The Bonds will be limited obligations of the Corporation, payable solely from the revenues, receipts and resources of the Corporation pledged to their payment. The Bonds will not constitute an indebtedness or obligation of any of the Sponsoring Political Subdivisions (or any other city, county or other municipal or political corporation or subdivision of the State of Texas) or of the State of Texas, or a loan of credit of any of them, within the meaning of any constitutional or statutory provision.

All interested persons are invited to attend the hearing and present written or oral comments on the proposed issuance of the Bonds. Questions or written comments prior to the date of the hearing may be directed to The Southeast Texas Housing Finance Corporation, 11111 S. Sam Houston Parkway East, Houston, Texas, 77089, Attention: Ron Williams.

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**EXHIBIT B**

**Southeast Texas Housing Finance Corporation**  
**Multifamily Tax-Exempt Revenue Bonds**  
**Mansions at Moses Lake Apartments**

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***Minutes of Public Hearing***  
***Tuesday, February 12, 2008***  
***12:15 p.m.***

The public hearing was called to order on Tuesday, February 12, 2008 at 12:15 p.m. at the City Commissioners' Chambers, City Hall, 1801 9<sup>th</sup> Ave. N., Texas City, Texas 77590. Ron Williams, Executive Director, presided.

Mr. Williams announced the purpose of the public hearing to be conducted. Mr. Williams noted that the Notice of Public Hearing was published on Sunday, January 27, 2008 in The Houston Chronicle and the Galveston County Daily News, which are newspapers of general circulation covering the jurisdiction of Southeast Texas Housing Finance Corporation.


Mr. Williams announced that an Affidavits of Publication of the Notice of the Public Hearing, executed by a representative of The Houston Chronicle and the Galveston County Daily News evidencing that the Notice of Public Hearing was so published, had been received.

Mr. Williams requested that a copy of the Affidavits of Publication be placed in the program file. Mr. Williams also noted that the Notice of Public Hearing solicited written comments, and announced that no written comments had been received.

There was no one in attendance, except one representative of the Developer.

Mr. Williams noted that the Report of the Public Hearing would state that no one appeared to ask questions or give statements or comments.

CERTIFIED TO BE A TRUE AND CORRECT COPY

By:   
Ron Williams,  
Executive Director

Date: February 12, 2008