

RESOLUTION NO. 2025-092

A RESOLUTION APPROVING ASSIGNMENT OF PRIVATE ACTIVITY BOND AUTHORITY TO TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT; AND PROVIDING THAT THIS RESOLUTION SHALL BECOME EFFECTIVE FROM AND AFTER ITS PASSAGE AND ADOPTION.

WHEREAS, The Southeast Texas Housing Finance Corporation (the "Corporation") was created by the Texas Counties of Austin, Brazoria, Chambers, Galveston (excluding the City of Galveston), Liberty, Matagorda, Walker, Waller and Wharton and the Cities of Baytown, Deer Park, Dickinson, La Marque, La Porte, Pasadena, Santa Fe, Shoreacres, Texas City and Tomball pursuant to the provisions of the Texas Housing Finance Corporations Act, as amended, formerly Article 12691-7, Vernon's Annotated Texas Civil Statutes, and now codified as Texas Local Government Code, Chapter 394 (the "Act"); and

WHEREAS, by resolution adopted on July 17, 2025, the Board of Directors of the Corporation authorized filing with the Texas Bond Review Board an application for reservation of state ceiling for issuance of qualified mortgage revenue bonds in the maximum amount of \$60,000,000 (the "Reservation"); and

WHEREAS, by resolution adopted on July 17, 2025, the Board of Directors of the Corporation determined to delegate to the Texas Department of Housing and Community Affairs ("TDHCA"), pursuant to Chapter 394.032(e) of the Texas Local Government Code, the authority to act on its behalf in the financing, refinancing, acquisition, leasing, ownership, improvement, and disposal of certain home mortgages or residential developments, within and outside the jurisdiction of the Corporation, including its authority to issue bonds for those purposes; and

WHEREAS, as a governmental unit that created the Corporation, the City Council of the City of Texas City, Texas (the "Governing Body") desires to approve the assignment of a portion of the Reservation to TDHCA in accordance with Chapter 1372.044 of the Texas Government Code; and

WHEREAS, the Governing Body desires to approve the Assignment Agreement in substantially the form attached as Exhibit A between the Corporation and TDHCA (the "Assignment Agreement"); and

WHEREAS, it is deemed necessary and advisable that this Resolution be adopted.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF TEXAS CITY, TEXAS:

SECTION 1: That the City Commission of the City of Texas City, Texas, hereby approves and consents to the assignment of a portion of the Reservation to TDHCA in accordance with Chapter 1372.044 of the Texas Government Code and approves the Assignment Agreement.

SECTION 2: The Mayor of the City of Texas City, Texas is hereby authorized, jointly and severally, to execute and deliver such endorsements, instruments, certificates, documents, or papers necessary and advisable to carry out the intent and purposes of this Resolution.

SECTION 3: That this Resolution shall be in full force and effect from and after its passage and adoption.

PASSED AND ADOPTED this 3rd day of September 2025.

Dedrick D. Johnson, Sr., Mayor
City of Texas City, Texas

ATTEST:

APPROVED AS TO FORM:

Rhomari D. Leigh
City Secretary

Kyle L. Dickson
City Attorney