



December 18, 2025

Hal Hawes  
Williamson County, General Counsel  
Office of Williamson County Judge  
710 S. Main Street, Suite 101  
Georgetown, Texas 78626

Re: Capital Area Housing Finance Corporation  
Tax-Exempt Obligations  
(Northside Village)

Dear Mr. Hawes:

The Capital Area Housing Finance Corporation (the "*Corporation*") will issue its tax-exempt obligations in an aggregate principal amount not to exceed \$77,000,000 (the "*Bonds*") in order to provide funds to finance the cost of a residential development that will provide decent, safe and sanitary housing at affordable prices for residents within the Corporation's jurisdiction. The development is located in the City of Georgetown, Williamson County (the "*Development*"). The Bonds will be special limited obligations of the Corporation payable solely from the collateral pledged to secure the Bonds. The sponsoring local political subdivisions of the Corporation are not in any way liable for the payment of the Bonds.

In connection with the issuance by the Corporation of the above-referenced Bonds, enclosed herewith are two (2) copies of the (i) General and No Litigation Certificate (the "*General Certificate*") for execution by Judge Steven Snell as the County Judge of Williamson County and (ii) Certificate of Approval (the "*Approval*") for execution by Judge Steven Snell as the County Judge of Williamson County, Texas. I have included below for your convenience a description of the legal requirements behind the General Certificate and the Approval.

The General Certificate is required by 1 TX A.D.C. §53.229 (or 15 Tex. Reg. 6289) and must be submitted to the Attorney General of the State of Texas, who will approve all documentation relating to the Bonds prior to the issuance of the Bonds. Paragraph 9 of the General Certificate specifically gives the Attorney General the right to date the General Certificate on the date of closing. **Please do not date this General Certificate.**

The Approval is required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"). Because the Development will be constructed in Williamson County, Texas, the Code requires that you, as the chief elected executive officer of Williamson County, Texas and "applicable elected representative" thereof, approve the issuance of the Bonds after a public hearing following reasonable public notice. The Corporation conducted a public hearing on December 3, 2025, which was held telephonically by dialing into a toll-free number (the "Public Hearing"). A notice for the Public Hearing was published in the *Austin American-Statesman* on November 21, 2025 and in the *Williamson County Sun/Sunday Sun* on November 19, 2025. The minutes of the Public Hearing are enclosed.

Please review the General Certificate and the Approval and call me at (512) 623-1992 with any questions or comments you may have. Otherwise, if all is in order, please execute the signature pages for the General Certificate and the Approval and return them to Chapman and Cutler LLP, Bond Counsel to the Corporation, using the enclosed prepaid Federal Express envelope for delivery no later than Monday, February 2, 2026.

CAPITAL AREA HOUSING FINANCE  
CORPORATION

By   
Andrea Shields  
Executive Director

Enclosures

**CERTIFICATE OF APPROVAL  
FOR ISSUANCE OF TAX-EXEMPT OBLIGATIONS**

I, the chief elected executive officer of Williamson County, Texas, elected at-large by the voters of Williamson County, Texas, make this certificate solely to satisfy the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, with respect to the proposed issuance by the Capital Area Housing Finance Corporation (the "*Corporation*") of one or more series of its tax-exempt obligations in an aggregate principal amount of not more than \$77,000,000 (the "*Bonds*"). The Bonds will be issued for the benefit of Georgetown Leased Housing Associates I, Limited Partnership, or an affiliate thereof (the "*Borrower*"), in connection with the acquisition, construction and equipping of an approximately 250-unit multifamily development to be located at 350 Highway 195, Georgetown, Williamson County, Texas 78633 (directly across Highway 195 from and slightly northeast of Berry Creek Food Mart) (the "*Development*"). The Borrower will own the Development and will own or lease the land on which the Development will be located.

A public hearing was held on behalf of Williamson County, Texas, by Andrea Shields, the designated hearing officer, as described in the attached Certificate of Hearing Officer. As the "applicable elected representative" of Williamson County, Texas, I approve the issuance of the Bonds in the amount and for the purpose described above.

This approval is not: (1) a warranty by Williamson County, Texas, the County Judge of the County of Williamson, Texas, or of any agency, political subdivision, or instrumentality of the State of Texas that the Bonds will be paid or that any of the obligations assumed in connection with issuance of the Bonds will in fact be performed; (2) a pledge of the faith and credit of the State of Texas or of any agency, political subdivision, or instrumentality the State of Texas; or (3) a warranty of the validity of the corporate existence of the Corporation or of the Bonds themselves.

IN WITNESS WHEREOF, I have officially signed my name in Williamson County, Texas, on the date set forth below.

---

Judge Steven Snell  
Williamson County, Texas

Dated: \_\_\_\_\_, 202\_\_

## CERTIFICATE OF HEARING OFFICER

I, the undersigned, acting as hearing officer (the "*Hearing Officer*"), do hereby make and execute this certificate for the benefit of all persons interested in the proposed issuance by the Capital Area Housing Finance Corporation of its tax-exempt obligations for the Northside Village project in one or more series in an aggregate principal amount not to exceed \$77,000,000 (the "*Bonds*") for the benefit of Georgetown Leased Housing Associates I, Limited Partnership, or an affiliate thereof, in connection with the acquisition, construction and equipping of an approximately 250-unit multifamily development to be located at 350 Highway 195, Georgetown, Texas 78633 (directly across Highway 195 from and slightly northeast of Berry Creek Food Mart) (the "*Development*").

I hereby certify as follows:

1. That I am the duly appointed Hearing Officer for the public hearing that was held on December 3, 2025, at 12:30 p.m. Central time telephonically whereby all interested persons could monitor and participate in the hearing by calling (877) 853-5247 (a toll-free telephone number) and entering 802-469-2463, followed by a pound key (#), in connection with the issuance of the Bonds.

2. That notice of the public hearing was published no less than seven days before the date of the public hearing in a newspaper or newspapers of general circulation available to residents of Williamson County, Texas, as described in *Exhibit A* attached hereto; the notice included the date, time and place of the public hearing, the location, a description of the Development and the maximum aggregate principal amount of the Bonds.

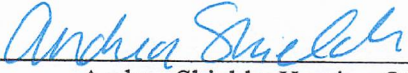
3. That all interested persons who attended the public hearing telephonically were given an opportunity to comment on the proposed issuance of the Bonds and the Development. The names and comments of all interested persons appearing at the public hearing, if any, are set forth in *Exhibit A* attached hereto.

4. That after giving all interested persons an opportunity to attend the hearing telephonically by dialing into the toll-free telephone conference line number noted above and comment, the public hearing was declared closed.

5. That copies of the affidavits of publication of notice of public hearing are set forth in *Exhibit B* attached hereto.

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WITNESS MY HAND this 3rd day of December, 2025.

  
\_\_\_\_\_  
Andrea Shields, Hearing Officer

## EXHIBIT A

### MINUTES OF PUBLIC HEARING

A public hearing was held by the Capital Area Housing Finance Corporation (the “*Issuer*”) telephonically whereby all interested persons could monitor and participate in the hearing by calling (877) 853-5247 (a toll-free telephone number) and entering 802-469-2463, followed by a pound key (#), on December 3, 2025, beginning at 12:30 p.m. Central time.

The hearing was held with respect to the proposed issuance by the Issuer of not to exceed \$77,000,000 of its tax-exempt obligations to be issued in one or more series (the “*Bonds*”) in satisfaction of the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, regarding the public approval prerequisite to the excludability of the interest on the Bonds from gross income for federal income tax purposes.

The notice of public hearing published in the *Williamson County Sun/Sunday Sun* on November 19, 2025 and in the *Austin American-Statesman* on November 21, 2025 indicated that the proceeds of the Bonds will be used to finance the acquisition, construction and equipping of Northside Village (the “*Development*”), located within the geographic limits of Williamson County, Texas, by Georgetown Leased Housing Associates I, Limited Partnership, or an affiliate thereof (the “*Borrower*”).

Present at the hearing were Andrea Shields, the hearing officer for the Issuer (the “*Hearing Officer*”), James E. Shaw, Deputy Director of the Issuer, Nora O’Brien, Luke Ervin and Michelle Krofel of Chapman and Cutler LLP, bond counsel to the Issuer, and Halle Birckelbaw of Dominion Inc., an affiliate of the Borrower.

The Hearing Officer called the meeting to order and asked if there were any interested persons present who wished to express their views with respect to the issuance of the Bonds, or the Development being financed.

No one expressed an interest to speak.

Whereupon the Hearing Officer closed the public hearing at 12:48 p.m.

**EXHIBIT B**

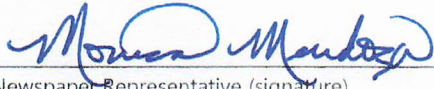
**AFFIDAVITS OF PUBLICATION OF NOTICE OF PUBLIC HEARING**

Austin American-Statesman  
AFFIDAVIT OF PUBLICATION

STATE OF TEXAS:  
COUNTY OF TRAVIS

Before me, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared, a Newspaper Representative for Hearst Austin Media, LLC – dba: Austin American-Statesman, a newspaper published in Travis County, Texas and generally circulated in the Counties of: Bastrop, Bell, Blanco, Burnet, Caldwell, Comal, Coryell, Fayette, Gillespie, Guadalupe, Hays, Kerr, Lampass, Lee, Llano, Milam, Travis & Williamson and that the publication, of which the annexed herein, or attached to, is a true and correct copy, was published to wit:

Customer ID	Customer	Campaign ID	Publication	Pub Date
21056869	MILLER ADVERTISING - LEGAL	11081731	Austin American-Statesman	11/21/2025

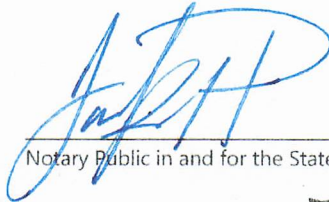


Newspaper Representative (signature)

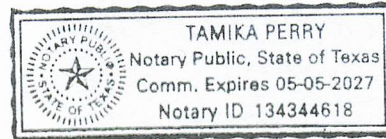
Monica Mendoza

Newspaper Representative (printed)

Sworn and subscribed to before me, this 24 day of November A.D. 2025



Notary Public in and for the State of Texas



**CAPITAL AREA HOUSING FINANCE CORPORATION  
NOTICE OF PUBLIC HEARING**

It is accordance with Section 147.01 of the Internal Revenue Code of 1986, as amended (the "Code"), notice is hereby given that the Capital Area Housing Finance Corporation (the "Corporation") will hold a public hearing telephonically at 12:30 p.m. Central time on Wednesday, December 3, 2025. All persons interested may monitor and participate in the hearing by calling toll-free 1-800-521-7338 (toll-free telephone number) and entering 802-469-2463. Followed by a paus key (6) promptly at 12:30p.m. Central time on Wednesday, December 3, 2025. The Corporation's designated hearing officer will conduct the hearing on behalf of the Texas Counties of Garza, Blanco, Burnet, Gillespie, Fayette, Hays, Lee, Llano and Williamson and the Texas City of San Marcos (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 tax-exempt obligations to be issued in one or more series pursuant to Section 140a(7) of the Code (the "Bonds") in an aggregate principal amount of not more than \$77,000,000. The Bonds will be issued for the benefit of Georgetown Leased Housing Associates I, Limited Partnership (the "Borrower"), in connection with the acquisition, construction and occupying of a multi-family housing development to be located at 150 Highway 195, Georgetown, Texas 78633 (correctly across Highway 195 from and slightly northeast of Berry Creek Food Mart) and to consist of approximately 250 units (the "Development"). The Borrower will own the Development. It is anticipated that a wholly-owned affiliate of the Corporation will own the land on which the Development will be located and lease such land to the Borrower. Further, it is anticipated that the general partner of the Borrower will be wholly-owned by Capital Area Multi-Housing, Inc., an affiliate of the Corporation.

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 or credit of any of them within the meaning of any constitutional or statutory provision.

All interested persons are invited to attend the hearing telephonically by calling into the toll-free telephone conference line number noted above and will be given the opportunity to express their views on the proposed issuance of the Bonds. Questions or written comments prior to the date of the hearing may be directed to the Capital Area Housing Finance Corporation, no later than 4:00 p.m. Central time on Tuesday, December 2, 2025 at 1108 Parklane Heights Drive, Suite 280 Austin, Texas 78746. Attention: Andrea Shields at (512) 347-9953.



# Affidavit of Publication

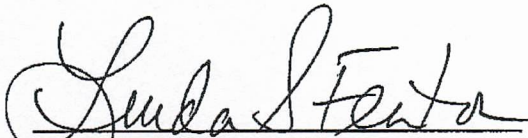
THE STATE OF TEXAS  
COUNTY OF WILLIAMSON  
IN THE MATTER OF

Miller Advertising Agency, Inc.


## Notice of Public Hearing

The Williamson County Sun / Sunday Sun, newspapers of general circulation have continuously and regularly published for a period of not less than one year in the County of WILLIAMSON, preceding the date of the above referenced notice. Said notice was published in said newspapers as follows:

November 19, 2025

  
Newspaper Representative

Subscribed and sworn to before me this  
date: November 19 2025

  
Jessica Ann Ohle, Notary Public  
My Commission Expires July 15, 2028



4174 Gus Egloff <gegloff@milleraa.com>

### CAPITAL AREA HOUSING FINANCE CORPORATION NOTICE OF PUBLIC HEARING

In accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), notice is hereby given that the Capital Area Housing Finance Corporation (the "Corporation") will hold a public hearing telephonically at 12:30 p.m. Central time on Wednesday, December 3, 2025. All persons interested may monitor and participate in the hearing by calling (877) 853-5247 (a toll-free telephone number) and entering 802-469-2463, followed by a pound key (#) promptly at 12:30 p.m. Central time on Wednesday, December 3, 2025. The Corporation's designated hearing officer will conduct the hearing on behalf of the Texas Counties of Bastrop, Blanco, Burnet, Caldwell, Fayette, Hays, Lee, Llano and Williamson and the Texas City of San Marcos (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 tax-exempt obligations to be issued in one or more series pursuant to Section 142(a)(7) of the Code (the "Bonds") in an aggregate principal amount of not more than \$77,000,000. The Bonds will be issued for the benefit of Georgetown Leased Housing Associates I, Limited Partnership (the "Borrower"), in connection with the acquisition, construction and equipping of a multifamily housing development to be located at 350 Highway 195, Georgetown, Texas 78633 (directly across Highway 195 from and slightly northeast of Berry Creek Food Mart) and to consist of approximately 250 units (the "Development"). The Borrower will own the Development. It is anticipated that a wholly-owned affiliate of the Corporation will own the land on which the Development will be located and lease such land to the Borrower. Further, it is anticipated that the general partner of the Borrower will be wholly-owned by Capital Area Multi-Housing, Inc., an affiliate of the Corporation.

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 telephonically by dialing into the toll-free telephone conference line number noted above and will be given the opportunity to express their views on the proposed issuance of the Bonds. Questions or written comments prior to the date of the hearing may be directed to the Capital Area Housing Finance Corporation, no later than 4:00 p.m. Central time on Tuesday, December 2, 2025, at 4101 Parkstone Heights Drive, Suite 280, Austin, Texas 78746, Attention: Andrea Shields at (512) 347-9953.



## GENERAL AND NO LITIGATION CERTIFICATE OF WILLIAMSON COUNTY

We hereby certify that we are duly elected or appointed and acting officers of Williamson County, Texas (the "*County*"). 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 Capital Area Housing Finance Corporation (the "*Corporation*") related to the issuance by the Corporation of its tax-exempt obligations for the Northside Village project, to be issued in one or more series in an aggregate principal amount not to exceed \$77,000,000 (the "*Bonds*").

2. The Commissioners Court (the "*Governing Body*") of the County authorized the membership of the County in the Corporation, a joint housing finance corporation created pursuant to the Texas Housing Finance Corporations Act, Chapter 394, Local Government Code, as amended (the "*Act*"), and approved the Corporation's articles of incorporation (and all amendments thereto).

3. The County has appointed Commissioner Russ Boles to act as a member of the board of directors of the Corporation. The 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 that currently has 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 any disclosure document prepared in connection with the issuance of the Bonds, or contesting the powers of the Corporation or its authority with respect to the financing documents to which it is party.

7. The Governing Body has conducted a public hearing with respect to the Bonds and satisfied the requirements of Section 394.9025(a) of the Act, as amended by H.B. 21.

8. Each of the undersigned officers of the County 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.

9. 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.

10. By his or her signature hereto, the undersigned representative of the Governing Body assumes no liability whatsoever with respect to the Bonds. The Bonds are not an indebtedness of the Governing Body or the County and the Governing Body and the County shall have no liability therefor.

[Remainder of Page Intentionally Left Blank]

EXECUTED AND DELIVERED AS OF THE DATE SET FORTH BELOW.

WILLIAMSON COUNTY, TEXAS

By \_\_\_\_\_  
Judge Steven Snell

ATTEST

By \_\_\_\_\_  
[Deputy] County Clerk

DATED: \_\_\_\_\_  
[TO BE DATED BY ATTORNEY  
GENERAL OF THE STATE OF TEXAS]