

RESOLUTION (THE “RESOLUTION”) OF THE BOARD OF DIRECTORS OF STRATEGIC HOUSING FINANCE CORPORATION OF TRAVIS COUNTY (THE “CORPORATION”) AUTHORIZING THE FORMATION OF SHFC CAMBRIDGE VILLAS LAND, LLC (THE “GROUND LESSOR”); AUTHORIZING THE DESIGNATION OF THE CORPORATION AS THE SOLE MEMBER OF THE GROUND LESSOR; APPROVING THE FORM AND SUBSTANCE OF A LIMITED LIABILITY COMPANY AGREEMENT AND THE EXECUTION THEREOF; RATIFYING CERTAIN ACTIONS HERETOFORE TAKEN IN CONNECTION WITH THE GROUND LESSOR; AUTHORIZING THE EXECUTION OF DOCUMENTS AND INSTRUMENTS NECESSARY OR CONVENIENT TO CARRY OUT THE PURPOSES OF THIS RESOLUTION; AND CONTAINING OTHER PROVISIONS RELATED THERETO

WHEREAS, Strategic Housing Finance Corporation of Travis County (the “*Corporation*”) has been duly created and organized pursuant to and in accordance with the provisions of the Texas Housing Finance Corporations Act, as amended, Texas Local Government Code, Chapter 394 (the “*Act*”), for the purpose of providing a means of financing the costs of residential ownership and development that will provide decent, safe and sanitary housing for persons of low and moderate income at prices or rentals they can afford; and

WHEREAS, Jan Wenig is President of the Board of Directors of the Corporation (the “*President*”); and

WHEREAS, Dianna Grey is Executive Director of the Corporation (the “*Executive Director*”); and

WHEREAS, the Corporation intends to continue its participation in the ownership of a multifamily residential development known as “Cambridge Villas Apartments” (the “*Development*”), located at 15711 Dessau Road, Pflugerville, Texas 78660, which development will be acquired, refinanced and operated by Fairfield Cambridge Villas LP, a Texas limited partnership (the “*Borrower*”); and

WHEREAS, in furtherance of the transactions described herein, the Corporation finds it necessary and desirable to authorize the formation with the Texas Secretary of State of SHFC Cambridge Villas Land, LLC (the “*Ground Lessor*”), a limited liability company that will be take fee title to the land on which the Development is located and enter into a ground lease with the Borrower (the “*Ground Lease*”); and

WHEREAS, as the sole member of the Ground Lessor, the Corporation desires to authorize all action necessary and appropriate to enter into and carry out all actions under the Ground Lease, to appoint officers of the Ground Lessor; to approve of the Ground Lessor’s formation and the form and substance of its Limited Liability Company Agreement (the “*Company Agreement*”); and to ratify all actions previously taken on behalf of the Ground Lessor;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD, THAT:

Section 1: The formation with the Texas Secretary of State of the Ground Lessor, with the Corporation hereby designated as the sole member of the Ground Lessor, is hereby approved and ratified.

Section 2: The form and substance of a limited liability company agreement of the Ground Lessor are hereby approved, and the officers of the Corporation, as sole member of the Ground Lessor, are hereby authorized to execute and deliver such company agreement.

Section 3: The offices of the Ground Lessor shall be assumed by the officers serving in each respective office of the Board.

Section 4: The officers of the Ground Lessor, or the Corporation as sole member of the Ground Lessor are each hereby authorized to negotiate the terms of, execute and attest to any such agreements, assignments, bonds, certificates, contracts, documents, instruments, releases, financing statements, letters of instruction, written requests and other papers, whether or not mentioned herein, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution.


Section 5: That the President, Secretary and Executive Director of the Corporation are each individually authorized to certify and attest to the adoption and approval of the foregoing resolutions.

Section 6: The Corporation hereby ratifies, confirms and adopts all actions previously taken on behalf of the Ground Lessor to carry into effect the transactions contemplated by this Resolution.

Section 7: If any section, paragraph, clause or provision of this Resolution shall for any reason 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.

[Signature page and certification to follow]

PASSED AND APPROVED this 14th day of August, 2025.




Jan Wenig
President, Board of Directors

CERTIFICATION

The above resolution, adopted by the Board of Directors of the Strategic Housing Finance Corporation of Travis County at a meeting held on the 14th day of August, 2025, is hereby certified to be a true and correct copy of an official copy thereof on file among the official records of such Corporation.

WITNESS my hand this 14th day of August, 2025.

By: 

Dianna Grey
Executive Director and Secretary