

Resolution SHFC-2025-30

RESOLUTION (THE “RESOLUTION”) OF THE BOARD OF DIRECTORS OF STRATEGIC HOUSING FINANCE CORPORATION OF TRAVIS COUNTY (THE “CORPORATION”) AUTHORIZING NEGOTIATION FOR THE ACQUISITION OF LIMITED PARTNER INTERESTS IN CAMBRIDGE VILLAS APARTMENTS LIMITED PARTNERSHIP (THE “PARTNERSHIP”); AND THE EXECUTION AND DELIVERY OF AN ASSIGNMENT AGREEMENT AND OTHER NECESSARY DOCUMENTS TO EFFECTUATE SUCH INTERESTS ACQUISITION, IN CONNECTION WITH THE PARTNERSHIP’S OPERATION OF A MULTIFAMILY RESIDENTIAL DEVELOPMENT LOCATED AT 15711 DESSAU ROAD, PLUGERVILLE, TEXAS 78660 (THE “DEVELOPMENT”); 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 the Secretary of the Corporation (in such capacity, the “*Secretary*”); and

WHEREAS, the Corporation is the sole member of SHFC Cambridge Villas, LLC, a Texas limited liability company (the “*General Partner*”), the general partner of Cambridge Villas Apartments Limited Partnership (the “*Partnership*”); and

WHEREAS, the Partnership owns and operates a multifamily affordable residential development known as “Cambridge Villas Apartments” (the “*Development*”) located at 15711 Dessau Road, Plugerville, Texas, 78660; and

WHEREAS, subsidiaries of Alden Torch (the “*Alden Torch*”) own the Special Limited Partner and Limited Partner interests in the Partnership (the “*LP Interests*”), and have offered to sell the LP Interests to the Corporation or its designated affiliate (the “*LP Interests Sale*”); and

WHEREAS, in furtherance of the LP Interests Sale, the Corporation finds it necessary and desirable to authorize the formation with the Texas Secretary of State of SHFC Cambridge Villas Limited Partner, LLC (the “*SHFC LP*”), a limited liability company that will purchase the LP Interests; and

WHEREAS, as the sole member of the SHFC LP, the Corporation desires to authorize all action necessary and appropriate to carry out the LP Interests Sale, to appoint officers of the SHFC LP; to approve of the SHFC LP’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 SHFC LP; and

WHEREAS, the Board has determined to authorize the Executive Director, on behalf of the Corporation and as sole member of the General Partner and the SHFC LP to a) enter into negotiation with Alden Torch for the acquisition by the SHFC LP of the LP Interests for a purchase price not to exceed \$1,000,000, and b) execute and deliver an assignment agreement regarding the LP Interests Sale, together with any other documents and instruments that may be necessary and desirable to effectuate the LP Interests Sale and continued operation of the Partnership by affiliates of the Corporation (collectively, the "*Assignment Documents*").

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE STRATEGIC HOUSING FINANCE CORPORATION OF TRAVIS COUNTY (THE "*BOARD*"), THAT:

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

Section 2: The form and substance of the Company Agreement is hereby approved, and the Executive Director or the President, on behalf of the Corporation, as sole member of the SHFC LP, are hereby authorized to execute and deliver such Company Agreement.

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

Section 4: The Executive Director, on behalf of the Corporation, acting on its own behalf and on behalf of the General Partner and the SHFC LP, is hereby authorized to negotiate the LP Interests Sale, and to execute and deliver the Assignment Documents as set forth in 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 Resolution.

Section 6: The Corporation hereby ratifies, confirms and adopts all actions previously taken on behalf of the Corporation, the General Partner and the SHFC LP 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]

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 11th day of September, 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 11th day of September, 2025.

By: 

Dianna Grey
Executive Director and Secretary

PASSED AND APPROVED this 11th day of September, 2025.



Jan Wenig
President, Board of Directors