

RESOLUTION NO. 27-2024

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, APPROVING THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS BY THE MESQUITE HOUSING FINANCE CORPORATION TO FINANCE THE ACQUISITION AND CONSTRUCTION OF PALLADIUM CARVER LIVING BY PALLADIUM BRUTON ROAD, LTD.

WHEREAS, The Mesquite Housing Finance Corporation (the “**Issuer**”) was created by the City Council of the City of Mesquite, Texas (the “**City**”), pursuant to the provisions of the Texas Housing Finance Corporations Act, as amended, formerly Article 1269I-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 October 17, 2022, the Issuer declared its intent to issue its revenue bonds to finance the acquisition and construction of a multifamily residential rental development designated as Palladium Carver Living and to be located within the City at or about 2200 West Bruton Road, Mesquite, Texas 75149 (the “**Project**”), and to be owned by Palladium Bruton Road, Ltd. (the “**Owner**”); and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “**Code**”), the Issuer has conducted a public hearing following reasonable public notice with respect to the Project and obligations to be issued by the Issuer in one or more tax-exempt series in an aggregate principal amount not to exceed \$37,000,000 (the “**Bonds**”) to finance a portion of the costs of acquisition and construction of the Project and the City Council of the City (the “**City Council**”) has been informed of the comments, if any, received at such hearing; and

WHEREAS, in order to satisfy the requirements of Section 147(f) of the Code, it is necessary for the City Council, as “applicable elected representative” of the City, to approve the Bonds and the Project after the public hearing has been held; and

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

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

Section 1. The City Council specifically approves the Bonds, which are to be issued in one or more series in the maximum aggregate principal amount not to exceed \$37,000,000, and the Project, pursuant to Section 147(f) of the Code.

Section 2. The approval herein given is in accordance with the provisions of Section 147(f) of the Code, and is not to be construed as any undertaking by the City, and the Bonds shall never constitute an indebtedness or pledge of the City, or the State of Texas, within the meaning of any constitutional or statutory provision, and the holders of the Bonds shall never be paid in whole or in part out of any funds raised or to be raised by taxation or any other revenues of the Issuer, the City, or the State of Texas except those revenues assigned and pledged by the Issuer in the trust indenture that will be executed and delivered in connection with the Bonds.

Finance / Tax Exempt Obligations by MHFC (Palladium Carver Living)

June 3, 2024

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Section 3. The Mayor, the City Secretary of the City, and the other officers of the City are 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.

DULY RESOLVED by the City Council of the City of Mesquite, Texas, on the 3rd day of June 2024.

DocuSigned by:
Daniel Aleman Jr.
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Daniel Alemán, Jr.
Mayor

ATTEST:

DocuSigned by:
Sonja Land
C2518095973F46A...

Sonja Land
City Secretary

APPROVED AS TO LEGAL FORM:

DocuSigned by:
David L. Paschall
666E18891208434...

David L. Paschall
City Attorney