

**HOUSING AUTHORITY OF NEW ORLEANS
BOARD OF COMMISSIONERS
REGULAR MEETING
OCTOBER 26, 2021**

RESOLUTION NO. 2021-25

WHEREAS, on May 21, 2013, the Board of Commissioners approved Resolution 2013-27 authorizing the Housing Authority of New Orleans (HANO) Administrative Receiver to enter into all documents related to the Guste Homes III, LLC closing; and

WHEREAS, HANO executed a HANO Leasehold Construction Loan Agreement dated November 1, 2013 with the borrower, Guste Homes III, LLC; and

WHEREAS, HANO executed a Construction Loan Leasehold Mortgage, Assignment of Rents and Security Agreement dated November 13, 2013 with the borrower, Guste Homes III, LLC; and

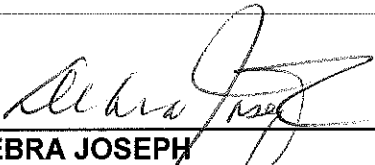
WHEREAS, the Guste Homes III project has completed construction and is ready for conversion of the construction loan to permanent loan conversion.

THEREFORE, BE IT RESOLVED, that the Board of Commissioners of the Housing Authority of New Orleans hereby authorizes the Executive Director of HANO, Evette Hester, to execute any and all documents necessary to effectuate the conversion to permanent financing of the Guste Homes III Project, and

BE IT FURTHER RESOLVED, that any past actions by Executive Director with respect to any of the matters described herein, including but not limited to any of the documents or instruments described hereinabove, are hereby ratified and confirmed as the acts and deeds of HANO.

Executed this 26th day of October, 2021.

APPROVAL:



**DEBRA JOSEPH
PRESIDENT, BOARD OF COMMISSIONERS**



October 26, 2021

MEMORANDUM

**To: Board of Commissioners
President Debra Joseph, Vice President Isabel Barrios,
Commissioner Avery Foret, Commissioner Sharon Jasper,
Commissioner Carol Johnson, Commissioner Monika McKay,
Commissioner Kim Piper and Commissioner Bill Rouselle**

**Through: Evette Hester
Executive Director**

**From: Gionne Jourdan
Director, Development and Modernization**

**Re: Approval of the Execution of Permanent Loan Documents Guste III Homes
LLC**

On May 21, 2013, the Board of Commissioners approved Resolution 2013-27 (copy attached) authorizing the Housing Authority of New Orleans (HANO) Administrative Receiver to enter into all documents related to the Guste Homes III, LLC closing.

HANO executed both the HANO Leasehold Construction Loan Agreement and the Construction Loan Leasehold Mortgage, Assignment of Rents and Security Agreement with the borrower, Guste Homes III, LLC at the November 2013 closing.

The construction phase of the Guste Homes III project is complete and therefore, this construction project now is ready for conversion from a construction loan agreement to the permanent financing documents.

HANO is asking the Board of Commissioners to authorize the Executive Director of HANO, Evette Hester, to execute any and all documents necessary to effectuate the conversion to permanent financing of the project.