

January 8, 2025

WHEREAS, AIDS Healthcare Foundation (the “Borrower”), a California nonprofit public benefit corporation as described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), has requested that the Public Finance Authority (the “Authority”), issue one or more series of its tax-exempt revenue bonds and/or taxable revenue bonds in an aggregate principal amount not to exceed \$152,000,000.00 for the purpose of financing, refinancing, and/or reimbursing the cost of acquisition, construction, improvement, rehabilitation, equipping and furnishing various capital facilities in the state of Florida, the city of Dallas, the city of Gardena, California, and the city of Los Angeles, California; and

WHEREAS, the Borrower desires to finance the cost of acquisition, construction and equipping of (i) a multifamily apartment building with approximately 198 apartment units and related amenities located at 2330 West Northwest Highway, Dallas, Texas 75220, in the maximum principal amount of \$5,000,000.00, and (ii) a multifamily apartment building with approximately 160 apartment units and related amenities located at 8051 Lyndon B Johnson Freeway, Dallas, Texas 75251, in the maximum principal amount of \$10,500,000.00 (collectively, the “Project”); and

WHEREAS, on November 20, 2024, the Authority adopted a bond resolution under which it agreed to issue its revenue bonds (the “Bonds”) and to lend the proceeds of the Bonds to the Borrower for the purpose of (i) financing the costs of acquisition, construction, improvement, rehabilitation, equipping and furnishing of the Project, (ii) financing capitalized interest, (iii) funding certain funds and accounts and (iv) financing the cost of issuing the Bonds; and

WHEREAS, the Project will be owned and operated by the Borrower; and

WHEREAS, Section 147(f) of the Code requires that any issue of tax-exempt revenue bonds be approved, after a public hearing following reasonable public notice, by the applicable elected representative of the governmental unit on behalf of which such bonds are issued and having jurisdiction of the area in which the project is located; and

WHEREAS, the purpose of this approval is to satisfy the public approval requirement of Section 147(f) of the Code, in order to qualify the interest on the Bonds for exclusion from the gross income of the owners thereof for federal income tax purposes pursuant to the applicable provisions of the Code, and for the Authority to obtain local approval of the Bond issuance to comply with the requirements applicable to the Authority under the Wisconsin state law, but under no circumstances shall such approval be construed as an undertaking by the City; and

WHEREAS, the Bonds shall not, therefore, constitute a City liability, indebtedness, or obligation, nor shall any City revenues or assets be pledged to the bonds and the City’s name will not appear on the Bonds; and

January 8, 2025

WHEREAS, City staff has not reviewed any documents related to Bond issuance, and the Bonds shall specifically provide that the Bonds are not a debt of the City of Dallas, Dallas County, or the State of Texas and that the City of Dallas, Dallas County and State of Texas are not liable with respect to the Bonds; and

WHEREAS, the Authority has requested that the City Council of the City approve the issuance of the Bonds in order to satisfy Section 147(f) of the Code and to allow the Authority to comply with the requirements applicable to the Authority under Wisconsin state law; and

WHEREAS, the City Council is the applicable elected representative of the City of Dallas.

Now, Therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

SECTION 1. That **(1)** a virtual and in-person public hearing shall be held no earlier than 1:00 p.m. on January 22, 2024, in the City Council Chambers, Dallas City Hall, 6th Floor, 1500 Marilla Street, Dallas, Texas, 75201, at which time any interested person may appear and speak for or against the issuance of the Bonds by the Authority; and **(2)** at the close of the public hearing, consider host approval of the issuance of Bonds by the Authority for the Project.

SECTION 2. That the facts and recitals contained in the preamble of this resolution are found and declared to be true and correct.

SECTION 3. That notice of the public hearing shall be published in a newspaper of general circulation in the City of Dallas and mailed to the property owners of the District prior to the 7th day before the public hearing.

SECTION 4. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.