

January 22, 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 W 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 sole 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 is not to 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

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,

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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

WHEREAS, the City Council is the applicable elected representative of the City of Dallas; and

WHEREAS, on January 14, 2025, reasonable public notice of the public hearing with respect to the Bonds and the Project was published in *The Dallas Morning News*, a newspaper of general circulation within the city of Dallas, and on January 22, 2025, the public hearing was held no earlier than 1:00 p.m. in the City Council Chambers, Dallas City Hall, 6th Floor, 1500 Marilla Street, Dallas, Texas, 75201.

NOW THEREFORE,

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

SECTION 1. That, for the purposes of Section 147(f) of the Code, the City Council of the City of Dallas, acting as the applicable elected representative as defined by Section 147(f)(2)(E) of the Code, does hereby give host approval for the issuance of the Bonds by the Authority in an amount not to exceed \$152,000,000.00, the proceeds of which will be loaned to Borrower to finance the cost of acquisition, construction and equipping for (i) a multifamily apartment building with approximately 198 apartment units and related amenities located at 2330 W 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.

SECTION 2. That the approval of the city of Dallas ("City") is for the sole purpose of satisfying the conditions and requirements of Section 147(f) of the Code and is not to be construed as an undertaking by the City. The Bonds shall not constitute a City liability, indebtedness, or obligation, nor shall any City assets be pledged to pay the Bonds. The City's name will not appear on the Bonds. City staff has not reviewed or approved any documents related to the Bond issuance or reviewed any credit issues regarding the Projects. 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. The City is not responsible for the payment of the Bond obligations.

SECTION 3. That notice of the TEFRA public hearing with respect to the Bonds and the Project was published in *The Dallas Morning News* on January 14, 2025 and the public hearing was held on January 22, 2025.

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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.