

HIGHLAND PARK DEVELOPMENT, LLC

RESOLUTION: APPROVING HIGHLAND PARK DEVELOPMENT, LLC TO TAKE ALL ACTIONS NECESSARY IN CONNECTION WITH THE TRANSFER OF HIGHLAND GARDENS TO THE HOUSING AUTHORITY OF THE CITY OF MILWAUKEE AND THE ASSIGNMENT OF HUD DOCUMENTS TO HIGHLAND GARDENS, LLC

The undersigned, being the sole member and manager of Highland Park Development, LLC, a Wisconsin limited company (the “**Manager**”), does hereby approve, authorize, adopt, consent to, and confirm the following actions, as hereinafter written:

WHEREAS, the Manager is the manager of Highland Park Community, LLC, a Wisconsin limited liability company (the “**Company**”);

WHEREAS, the Housing Authority of the City of Milwaukee, a Wisconsin public body corporate and politic (“**HACM**”) is the manager of the Manager;

WHEREAS, the Company currently owns Highland Gardens a 114-unit residential housing development with other ancillary improvements (the “**Project**”),

WHEREAS, the Project is subject to that certain RAD Use Agreement dated April 16, 2018 (the “**RAD Use Agreement**”) that was entered into by and among the Company, HACM, and the U.S. Department of Housing and Urban Development (“**HUD**”);

WHEREAS, the Project is subject to a RAD Project Based Voucher Housing Assistance Payment contract (the “**RAD HAP**”) and a Project-Based Voucher Housing Assistance contract (“**PBV HAP**”) and together with RAD HAP, the “**HAP Contracts**”), dated June 1, 2018;

WHEREAS, pursuant to Resolution R13432, HACM, authorized, among other things, the refinancing and rehabilitation of the Project and the formation of a new entity to acquire, own, manage and operate the Project;

WHEREAS, in furtherance of the Project and pursuant to Articles of Organization, filed on July 11, 2023, with the State of Wisconsin Department of Financial Institutions; Highland Gardens LLC, a Wisconsin limited liability company (the “**Project Owner**”), was formed to acquire, own, operate and manage the Project;

WHEREAS, HACM authorized the formation of Highland Gardens Development LLC, a Wisconsin limited liability company (the “**HG Development**”), to be the sole managing member of the Project Owner, pursuant to Articles of Organization, filed July 11, 2023 with the State of Wisconsin Department of Financial Institutions;

WHEREAS, in furtherance of the long-term viability of the Project, the Company shall convey to HACM, pursuant to a Special Warranty Deed (the “**Deed**”), the fee simple interest in the Project, together with the land located at 1818 W. Juneau Avenue, Milwaukee, WI 53233 and legally described on Exhibit A attached hereto (the “**Land**”) and the buildings and improvements situated thereon (the “**Improvements**”);

WHEREAS, HACM will transfer to the Project Owner a leasehold interest in the Land pursuant to a Ground Lease that will be executed by HACM, as “Landlord” thereunder and the Project Owner, as “Tenant”. HACM will also transfer a fee simple interest in the Improvements to the Project Owner;

WHEREAS, in connection with the existing RAD Use Agreement and the HAP Contracts, the Company will assign the RAD Use Agreement and the HAP Contracts to Project Owner;

WHEREAS, the Manager has determined that completion of the Project is in the best interest of the Company and therefore desires to support the Project and authorize the transactions contemplated herein.

RESOLUTIONS

BE IT RESOLVED, that the Manager, acting as the manager of the Company, is hereby authorized, empowered and directed to enter into, execute, and deliver any and all instruments, certificates, agreements and documents to convey the fee interest in the Land and Improvements to HACM, and to negotiate, enter into, execute, and deliver any and all instruments, certificates, agreements and documents required thereunder or in connection therewith, including the Special Warranty Deed (collectively, the “**Deed Documents**”), and to perform all of its obligations thereunder, and to consummate the transaction contemplated thereby; and be it

FURTHER RESOLVED, that the Manager, acting as the manager of the Company, is hereby authorized, empowered, and directed to enter into, execute, and deliver, any and all instruments, certificates, agreements and documents to assign the RAD Use Agreement and HAP Contracts to Project Owner, and comply with the RAD Use Agreement and obtain HUD approval for the refinancing and rehabilitation of the Project, including, but not limited to, the Assignment, Assumption, and Extension of Rental Assistance Demonstration Project-Based Voucher Housing Assistance Payments Contract, Assignment and Assumption of Rental Assistance Demonstration Use Agreement, RAD-PBV Restructuring Template (collectively, the “**HUD Documents**”), and to perform all of its obligations thereunder, and to consummate the transaction contemplated thereby; and be it

FURTHER RESOLVED, that HACM’s Secretary-Executive Director, or his designee, is hereby authorized to execute any and all documents on behalf of the Manager, individually and as manager of the Company; and be it

FURTHER RESOLVED, that HACM’s Secretary-Executive Director or his designee, is hereby authorized, empowered, and directed to take such further action on behalf of the Manager, individually and as manager of the Company, as they deem necessary to effectuate the foregoing; and be it

FURTHER RESOLVED, that all acts previously performed, relative to this matter, by HACM’s Secretary-Executive Director on behalf of the Manager, individually and as manager of the Company, be and hereby are approved, ratified, and confirmed in all respects; and be it

FURTHER RESOLVED, that these Resolutions shall become effective immediately.

[Signature on following page.]

These Resolutions are effective as of _____, 2024.

MANAGER

**HOUSING AUTHORITY OF THE
CITY OF MILWAUKEE,**
a Wisconsin public body corporate and politic

By: _____
Willie L. Hines, Jr.
Secretary-Executive Director

EXHIBIT A

Property Legal Description

Lot 7, Block 2, MCKINLEY SUBDIVISION recorded January 16, 2004 as Document No. 8718222, being a redivision of Blocks 5, 6, and 7 and vacated streets and alleys in WELL'S ADDITION, all being a part of the Southwest 1/4 of the Southeast 1/4 of Section 19, Township 7 North, Range 22 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin.