



Legislation Details

File #: T291 **Version:** 0

Type: Travaux Resolution **Status:** Passed

File created: 9/7/2022 **In control:** TRAVAUX INC. BOARD OF DIRECTORS

On agenda: 9/16/2022 **Final action:** 9/16/2022

Effective date:

Title: Resolution approving the acquisition of membership interests in Cherry Court Development LLC

The HACM, through its wholly owned LLC “Cherry Court LLC”, managing member, is acquiring the investor member interest in the Cherry Court Project. This is a 120- unit multifamily building constructed and funded with Low Income Housing Tax Credit. The entity that owns this project is Cherry Court Development LLC. This project had already passed the 15-year compliance period. The investor is selling their interest in the project for \$1 and a disposition fee of \$4,000. All disposition fees will be paid by HACM. To preserve the Limited Liability status of Cherry Court Development LLC, Travaux will be acquiring .001% interest in the LLC. “Cherry Court LLC”, its Managing member will acquire 99.99% of the investor interest.

Sponsors: THE CHAIR

Indexes:

Attachments: 1. Assignment and Assumption of Membership Interests and Third Amendment to

Date	Ver.	Action By	Action	Result	Tally
9/16/2022	0	TRAVAUX INC. BOARD OF DIRECTORS	ADOPTED	Pass	8:0