



Legislation Text

File #: R13129, **Version:** 0

R13129

Original

The Chair

Resolution approving and authorizing the acquisition of membership interests in Highland Park Community, LLC

WHEREAS, HACM is the manager of Highland Park Development, LLC, a Wisconsin limited liability company ("Highland Park Development"), which is the managing member of Highland Park Community, LLC, a Wisconsin limited liability company ("Highland Park"); and

WHEREAS, HACM desires to have Highland Park Development acquire 99.98%, and Travaux, Inc., a Wisconsin corporation ("Travaux"), acquire 0.01%, of the membership interests in Highland Park from USB LIHTC FUND 2010-1, LLC, a Delaware limited liability company ("Assignor"), pursuant to the terms of that certain Agreement For Transfer and Assignment of Investor Member Interests (the "Purchase Agreement") dated as of January 1, 2020 by and among Assignor, Highland Park Development, Highland Park, Travaux and HACM.

NOW, THEREFORE, BE IT RESOLVED, by the Housing Authority of the City of Milwaukee that the execution and delivery of such Purchase Agreement is hereby approved and the proper officers of HACM are hereby authorized and directed to execute and deliver such Purchase Agreement in such form and substance as may be approved by the Secretary-Executive Director; and be it

FURTHER RESOLVED, that the proper officers of HACM or the Secretary-Executive Director is hereby authorized and directed to execute and deliver such Purchase Agreement on behalf of Highland Park and Highland Park Development, in such form and substance as may be approved by the Secretary-Executive Director; and be it.

FURTHER RESOLVED, that the proper officers of HACM or the Secretary-Executive Director be, and hereby is, authorized, empowered and directed, in the name of and on behalf of HACM, to take or cause to be taken any and all actions, to sign and deliver all necessary certificates, documents, agreements, and instruments as may be necessary, appropriate, convenient, proper or advisable in furtherance of, or to effectuate the transactions contemplated by the Purchase Agreement, including the payment of the purchase price specified therein.

Housing Mnanagment, Atty. Tom Gartner, 1/30/2020