

**CITY OF EL PASO, TEXAS**  
**AGENDA ITEM DEPARTMENT HEAD'S SUMMARY FORM**

CLERK DEPT.

2017 JAN -5 AM 11:23

**DEPARTMENT:** City Attorney's Office  
**AGENDA DATE:** January 10, 2017  
**CONTACT PERSON/PHONE:** Sylvia Borunda. Firth, (915) 212-0033  
**DISTRICT(S) AFFECTED:** All

**SUBJECT:**

Resolution authorizing the Mayor to sign the "Approval of the Highest Elected Official" in conjunction with the proposed issuance by Alamito Public Facilities Corporation (the "Issuer"), a public facility of the Housing Authority of the City of El Paso (the "Sponsor"), in one or more series, of multifamily housing revenue bonds to be issued by the Issuer as tax-exempt bonds in an aggregate principal amount not to exceed \$41,000,000.

**BACKGROUND/DISCUSSION:**

In December 2013, HUD approved HACEP's application to convert 6,100 public housing units through the Rental Assistance Demonstration Program ("RAD"), which permits a local housing authority to convert its public housing to Section 8 multifamily housing. HACEP is utilizing the 4% "low income housing tax credit ("LIHTC") program" administered by the Texas Department of Housing and Community Affairs ("TDHCA") to generate equity for the financing of its conversion to RAD and, thereby, reduce the amount of debt required to accomplish the financing of its RAD Conversion Phase III Program. Under the LIHTC program, a portion of the financing must involve the use of tax-exempt debt. In addition to other pre-requisites required by state and federal law, HACEP is required under Section 147(f) of the Internal Revenue Code, to secure approval of the bonds by the highest elected official of the local governmental unit having jurisdiction where the facility is located. This approval can come only after a public hearing following notice to the public, which notice took place on December 17, 2016 and which hearing took place on January 3, 2017. HACEP now requests that the Mayor sign the form of a certificate evidencing his consent to the issuance of the Bonds described in the Notice of the Public Hearing.

**PRIOR COUNCIL ACTION:**

On January 12, 2016, City Council authorized the Mayor to sign the Certificate of Approval of the Highest Elected Official in conjunction with the proposed issuance of Bonds for the HACEP RAD Conversion Program Phase III Project by Alamito Public Facilities Corporation, a public facility of the Housing Authority of the City of El Paso.

**AMOUNT AND SOURCE OF FUNDING:**

No Funding Required by City of El Paso; Funding Provided by Alamito Public Facilities Corporation, a public facility of the Housing Authority of the City of El Paso.

**BOARD/COMMISSION ACTION:** N/A

\*\*\*\*\*REQUIRED AUTHORIZATION\*\*\*\*\*

**DEPARTMENT HEAD:**

---

Sylvia B. Firth, City Attorney

## RESOLUTION

**WHEREAS**, the Alamito Public Facilities Corporation, a public facility of the Housing Authority of the City of El Paso, Texas, is in the process of issuing its Multi-Family Housing Revenue Bonds:

\$16,000,000 Alamito Public Facilities Corporation Multi-Family Housing Revenue Bonds (HACEP RAD Conversion Program Phase IIIA (Rio Grande Three) Project) and

\$25,000,000 Alamito Public Facilities Corporation Multi-Family Housing Revenue Bonds (HACEP RAD Conversion Program Chelsea Plaza Apartments Project);

**WHEREAS**, Section 147(f) of the Internal Revenue Code of 1986 requires that before the bonds are issued, the issuance of such tax exempt bonds must be approved by the Highest Elected Official of the local governmental unit having jurisdiction over the area in which such facility is located after a public hearing following reasonable notice to the public;

**WHEREAS**, HACEP published a Notice of Public Hearing in the El Paso Times as required by Section 147(f) of the Internal Revenue Code on December 17, 2016, and held a public hearing on Tuesday, January 3, 2017;

**WHEREAS**, HACEP now requests that the Mayor sign a Certificate of Approval of the Highest Elected Official;

**NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL PASO:**

That the Mayor be authorized to sign the Certificate of Approval of the Highest Elected Official attached to this Resolution as Exhibit "A" for the sole purpose of compliance with Section 147(f) of the Internal Revenue Code of 1986.

APPROVED this \_\_\_\_ day of \_\_\_\_\_, 2017.

**CITY OF EL PASO, TEXAS**

\_\_\_\_\_  
Oscar Leeser  
Mayor

CITY CLERK DEPT.  
2017 JAN -5 AM 11:23


ATTEST:

CITY CLERK DEPT.  
2017 JAN -5 AM 11:23

---

Richarda Duffy Momsen  
City Clerk

APPROVED AS TO FORM:



---

Sylvia Borunda Firth  
City Attorney

EXHIBIT "A"

APPROVAL OF HIGHEST ELECTED OFFICIAL

WHEREAS, a public hearing was held by Alamito Public Facilities Corporation (the "Issuer") on January 3, 2017 after publication of a Notice of Public Hearing (the "Notice") in the *El Paso Times*, as described in the Affidavit of Publication attached hereto as Exhibit A, and members of the public were given the opportunity to appear at such public hearing, as shown in the Minutes of the Public Hearing attached hereto as Exhibit B (the "Minutes"); and

WHEREAS, it is necessary for the undersigned, as the highest elected official of the City of El Paso, Texas, to approve the issuance by Alamito Public Facilities Corporation (the "Issuer"), a public facility corporation of the Housing Authority of the City of El Paso, Texas, of its \$16,000,000 Alamito Public Facilities Corporation Multifamily Housing Revenue Bonds (HACEP RAD Conversion Program Phase IIIA (Rio Grande Three) Project), and \$25,000,000 Alamito Public Facilities Corporation Multifamily Housing Revenue Bonds (HACEP RAD Conversion Program Chelsea Plaza Apartments Project), hereinafter referred to as the "Bonds", and the financing therewith of a portion of the costs of acquisition, rehabilitation and equipment of the certain multifamily residential rental developments described in the Notice of Public Hearing and in the Minutes (collectively, the "Development"), to satisfy the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code").

NOW, THEREFORE, based upon the evidence presented to me, for the sole purpose of satisfying the requirements of Section 147(f) of the Code of 1986 and for no other purpose, I, the undersigned Mayor of the City of El Paso, Texas, hereby approves the issuance, sale, execution and delivery of the Bonds and the financing of the Development described therein in the aggregate principal amount not to exceed \$41,000,000.

**This approval is not to be construed as (i) a representation or warranty by the City or the undersigned that the Bonds will be paid or that any obligations assumed by any of the parties will, in fact, be performed, (ii) as a pledge of the faith and credit of or by the City; further, the fact that the undersigned has approved the Bonds as required by the Code may not, in any event, be used as a sales device with respect to the Bonds, or (iii) this approval shall not be construed as a representation or warranty by the City concerning the validity of the Bonds.**

In Witness Whereof, I have set my hand this \_\_\_\_\_.

City of El Paso, Texas

By: \_\_\_\_\_  
Mayor

EXHIBIT "A"

HOUSING AUTHORITY

5300 E. PAISANO DR.

EL PASO, TX 79905

RECEIVED

DEC 22 2016

Department of Contract Compliance  
and Procurement Administration

AD # 1161659

LINES 191

COST: \$1,041.15

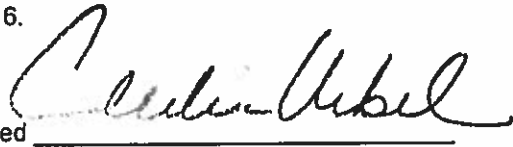
PUBLISHERS AFFIDAVIT

STATE OF TEXAS  
COUNTY OF EL PASO

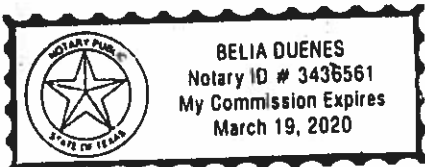
Before me, a Notary in and for El Paso County, State of Texas, on this day personally, appeared CECILIA UEBEL who states upon oath that she is the SENIOR VP OF SALES & MARKETING of the EL PASO TIMES, a daily newspaper published in the City and County El Paso, State of Texas, which is a newspaper of general circulation and which has been continuously and regularly published for the period of not less than one year in the said County of El Paso, and that he was upon the dates herein mentioned in the EL PASO TIMES.

That the LEGAL NOTICE copy was published in the EL PASO TIMES for the date(s) of such follows 2 DAY(s) to wit DECEMBER 17 and 18, 2016.

Signed



Subscribed and sworn to before me,  
This 18TH day of DECEMBER, 2016.



**NOTICE OF  
PUBLIC HEARING  
ALAMITO PUBLIC FACILITIES CORPORATION  
MULTIFAMILY HOUSING  
REVENUE BONDS  
HACEP RAD CONVERSION PROGRAM PHASE  
IIIA (RIO GRANDE THREE)  
PROJECT AND CHELSEA  
PLAZA APARTMENTS  
PROJECT**

Notice is hereby given of a public hearing to be held by Alamito Public Facilities Corporation (the "Issuer"), a non-profit public facility corporation created by the Housing Authority of the City of El Paso, Texas (the "Authority"), on Tuesday, January 3, 2017, at 8:30 a.m., in the Board Room of the Administrative Offices of the City of El Paso, Texas, 5300 E. Paisano Drive, El Paso, Texas 79905, with respect to the issuance of multifamily housing revenue bonds (the "Bonds") to be issued by the Issuer in one or more series of tax-exempt bonds in an aggregate principal amount not to exceed \$41,000,000, to finance a

**Legal Notices 152**

portion of the costs of acquisition, rehabilitation and equipment of four multifamily residential rental developments (collectively, the "Development"):

• The proceeds of the Bonds to be issued by the Issuer in one or more series in an aggregate principal amount not to exceed \$16,000,000 will be loaned to EP Rio Grande Three, LP (or a related person or affiliate thereof, the "Phase IIIA Borrower"), a Texas limited partnership, to finance a portion of the costs of acquisition, rehabilitation and equipment of the following three multifamily residential rental developments, which will be initially owned by the Phase IIIA Borrower:

» Rio Grande Apartments containing approximately 66 units and located at 212 Lisbon Street, El Paso, El Paso County, Texas 79905

» Chase Graham Apartments containing approximately 63 units and located at 8720 Independence Drive, El Paso, El Paso County, Texas 79907

» Judson Williams Apartments containing approximately 24 units and located at 314 Resler Drive, El Paso, El Paso County, Texas 79912

• The proceeds of the Bonds to be issued by the Issuer in one or more series in an aggregate principal amount not to exceed \$25,000,000 will be loaned to EP Chelsea, LP (or a related person or affiliate thereof, the "Chelsea Plaza Borrower"), a Texas limited partnership, to finance a portion of the

**Legal Notices 152**

costs of acquisition, rehabilitation and equipment of the following multifamily residential rental development, which will be initially owned by the Chelsea Plaza Borrower:

» Chelsea Plaza Apartments containing approximately 330 units and located at 600 Chelsea Street, El Paso, El Paso County, Texas 79903.

All interested persons are invited to attend such public hearing to express their views with respect to the Development and the issuance of the Bonds. Questions or requests for additional information may be directed to Mr. William T. Avila, Bracewell LLP, 300 Convent Street, Suite 1500, San Antonio, Texas 78205-3723 (210-299-3415).

Persons who intend to appear at the hearing and express their views are invited to contact Mr. Avila either in writing or by telephone in advance of the hearing. Any interested persons unable to attend the hearing may submit their views in writing to Mr. Avila prior to the date scheduled for the hearing.

This notice is published and the above-described hearing is to be held in satisfaction of the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, regarding the public approval prerequisite to the exclusion from gross income for federal income tax purposes of the interest on the Bonds, other than any taxable bonds.

**NOTICE OF  
PUBLIC HEARING  
ALAMITO PUBLIC FACILITIES CORPORATION  
MULTIFAMILY HOUSING  
REVENUE BONDS  
HACEP RAD CONVERSION PROGRAM PHASE  
IIIA (RIO GRANDE THREE)  
PROJECT AND CHELSEA  
PLAZA APARTMENTS  
PROJECT**

Notice is hereby given of a public hearing to be held by Alamito Public Facilities Corporation (the "Issuer"), a non-profit public facility corporation created by the Housing Authority of the City of El Paso, Texas (the "Authority"), on Tuesday, January 3, 2017, at 8:30 a.m., in the Board Room of the Administrative Offices of the Housing Authority of the City of El Paso, Texas, 5300 E. Paisano Drive, El Paso, Texas 79905, with respect to the issuance of multifamily housing revenue bonds (the "Bonds") to be issued by the Issuer in one or more series of tax-exempt bonds in an aggregate principal amount not to exceed \$41,000,000, to finance a portion of the costs of acquisition, rehabilitation and equipment of four multifamily residential rental developments (collectively, the "Development"):

- The proceeds of the Bonds to be issued by the Issuer in one or more series in an aggregate principal amount not to exceed \$16,000,000 will be loaned to EP Rio Grande Three, LP (or a related person or affiliate thereof, the "Phase IIIA Borrower"), a Texas limited partnership, to finance a portion of the costs of acquisition, rehabilitation and equipment of the following three multifamily residential rental developments, which will be initially owned by the Phase IIIA Borrower:

- » Rio Grande Apartments containing approximately 66 units and located at 212 Lisbon Street, El Paso, El Paso County, Texas 79905

- » Chase Graham Apartments containing approximately 63 units and located at 8720 Independence Drive, El Paso, El Paso County, Texas 79907

- » Judson Williams Apartments containing approximately 24 units and located at 314 Resler Drive, El Paso, El Paso County, Texas 79912

- The proceeds of the Bonds to be issued by the Issuer in one or more series in an aggregate principal amount not to exceed \$25,000,000 will be loaned to EP Chelsea, LP (or a related person or affiliate thereof, the "Chelsea Plaza Borrower"), a Texas limited partnership, to finance a portion of the costs of acquisition, rehabilitation and equipment of the following multifamily residential rental development, which will be initially owned by the Chelsea Plaza Borrower:

- » Chelsea Plaza Apartments containing approximately 330 units and located at 600 Chelsea Street, El Paso, El Paso County, Texas 79903

**Legal Notices 152**

All interested persons are invited to attend such public hearing to express their views with respect to the Development and the issuance of the Bonds. Questions or requests for additional information may be directed to Mr. William T. Avila, Bracewell LLP, 300 Convent Street, Suite 1500, San Antonio, Texas 78205-3723 (210-299-3415).

Persons who intend to appear at the hearing and express their views are invited to contact Mr. Avila either in writing or by telephone in advance of the hearing. Any interested persons unable to attend the hearing may submit their views in writing to Mr. Avila prior to the date scheduled for the hearing.

This notice is published and the above described hearing is to be held in satisfaction of the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, regarding the public approval prerequisite to the exclusion from gross income for federal income tax purposes of the interest on the Bonds, other than any taxable bonds.

# ALTERNATIVE LANGUAGE AFFIDAVIT OF PUBLICATION

STATE OF TEXAS     §

COUNTY OF EL PASO     §

Before me, the undersigned authority, on this day personally appeared

Jimmy Calderon, who being by me duly sworn,  
(name of newspaper or publication representative)

deposes and says that (s)he is the Account Executive  
(title of newspaper or publication representative)

of the El Diario de El Paso; that said newspaper or publication is generally  
(name of newspaper or publication)

circulated in El Paso, Texas; that the attached notice  
(municipally or same county as the location of the facility or the proposed facility)

was published in said newspaper or publication on the following date(s):

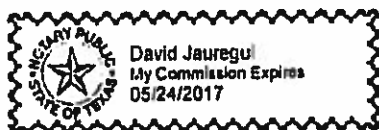
December 17 and December 18, 2016.

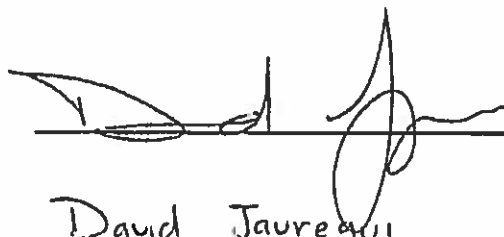
  
(Newspaper or publication representative's signature)

Subscribed and sworn to before me this the 20 day of december, 20 16.

to certify which witness my hand and seal of office.

Notary Public in and for the  
State of Texas  
(Seal)



  
David Jauregui  
Print or Type Name of Notary Public

05/24/2017  
My Commission Expires



# Housing Authority of the City of El Paso

## AVISO DE AUDIENCIA PÚBLICA

### Corporación de Edificaciones Públicas de Alamito Bonos de Ingreso para Vivienda Multifamiliar Fase IIIA (Río Grande 3) del Programa de Conversión de Asistencia en la Renta (RAD) de la Autoridad de Vivienda del Gobierno de la Ciudad de El Paso (HACEP) y el Proyecto de Apartamentos Chelsea Plaza

Por este conducto se notifica la audiencia pública que a las 8:30 am del martes 3 de enero del 2017 se llevará a cabo la Corporación de Edificaciones Públicas de Alamito (el "Emisor"), una organización sin fines de lucro para edificaciones públicas creada por la Autoridad de Vivienda del Gobierno de la Ciudad de El Paso, Texas (la "Autoridad"), en la Sala de Consejo de las oficinas administrativas de la Autoridad de Vivienda del Gobierno de la Ciudad de El Paso, en el 5300 E. Paisano Drive, El Paso, Texas, 79905, con respecto a la emisión de bonos de ingreso para vivienda multifamiliar (los "Bonos") que el Emisor emitirá en una o más series de bonos exentos de impuestos por un monto total de capital que no exceda los 41 millones de dólares para financiar una proporción de los costos de la adquisición, remodelación y equipamiento de cuatro conjuntos habitacionales multifamiliares de arrendamiento (colectivamente, la "Urbanización"):

• Los ingresos por los Bonos que el Emisor sacará en una o más series de un monto total de capital que no exceda los 16 millones de dólares se prestarán a Río Grande Tres de El Paso, LP (o a alguna persona relacionada o afiliada con el mismo, el "Prestatario de la Fase IIIA"), una sociedad limitada estatal, a efecto de financiar una parte de los costos por la adquisición, remodelación y equipamiento de las siguientes tres conjuntos residenciales multifamiliares de arrendamiento, las cuales inicialmente serán propiedad del Prestatario de la Fase IIIA:

- Apartamentos Río Grande, que contienen aproximadamente 66 unidades y se localizan en el 212 Lisbon Street, El Paso, Condado El Paso, Texas 79905.
- Apartamentos Chase Graham, que contienen aproximadamente 63 unidades y se localizan en el 8720 Independence Drive, El Paso, Condado El Paso, Texas 79907.
- Apartamentos Judson Williams, que contienen aproximadamente 24 unidades y se localizan en el 314 Resler Drive, El Paso, Condado El Paso, Texas 79912.

• Los ingresos de los Bonos que el Emisor está por emitir en una o más series por un monto de capital que no exceda 25 millones de dólares se prestarán a Chelsea de El Paso, LP (o una persona relacionada o afiliada a éste, el "Prestatario Chelsea Plaza"), sociedad limitada estatal, con el propósito de financiar una parte de los costos de adquisición, remodelación y equipamiento del siguiente conjunto residencial multifamiliar de arrendamiento, el cual inicialmente será propiedad del Prestatario Chelsea Plaza:

- Apartamentos Chelsea Plaza, que contienen aproximadamente 330 unidades y se localizan en el 600 Chelsea Street, El Paso, Condado El Paso, Texas 79903.

Se invita a todos los interesados a asistir a la audiencia pública a fin de manifestar sus puntos de vista con respecto a la edificación y a la emisión de los Bonos. Las preguntas o solicitudes de información adicional pueden remitirse a William T. Avila, Bracewell LLP, 300 Convent Street, Suite 1500, San Antonio, Texas 78205-3723 (210-299-3415).

A las personas que deseen presentarse en la audiencia y expresar sus puntos de vista se les invita a ponerse antes en contacto con el señor Avila, ya sea por escrito o vía telefónica. Cualquier persona interesada que no pueda acudir a la audiencia puede dirigir por escrito sus posturas al señor Avila con antelación a la fecha programada para la audiencia.

Este aviso se publica y la audiencia antes descrita se realizará de acuerdo con los requisitos de la Sección 147(f) del Código Interno de Ingresos, ya reformado, en torno al prerrequisito de aprobación pública para propósitos de exclusión del impuesto federal sobre ingresos brutos de los intereses de los bonos que no sean bonos gravables.

## NOTICE OF PUBLIC HEARING

### **ALAMITO PUBLIC FACILITIES CORPORATION MULTIFAMILY HOUSING REVENUE BONDS HACEP RAD CONVERSION PROGRAM PHASE IIIA (RIO GRANDE THREE) PROJECT AND CHELSEA PLAZA APARTMENTS PROJECT**

Notice is hereby given of a public hearing to be held by Alamito Public Facilities Corporation (the "Issuer"), a non-profit public facility corporation created by the Housing Authority of the City of El Paso, Texas (the "Authority"), on Tuesday, January 3, 2017, at 8:30 a.m., in the Board Room of the Administrative Offices of the Housing Authority of the City of El Paso, Texas, 5300 E. Paisano Drive, El Paso, Texas 79905, with respect to the issuance of multifamily housing revenue bonds (the "Bonds") to be issued by the Issuer in one or more series of tax-exempt bonds in an aggregate principal amount not to exceed \$41,000,000, to finance a portion of the costs of acquisition, rehabilitation and equipment of four multifamily residential rental developments (collectively, the "Development"):

- The proceeds of the Bonds to be issued by the Issuer in one or more series in an aggregate principal amount not to exceed \$16,000,000 will be loaned to EP Rio Grande Three, LP (or a related person or affiliate thereof, the "Phase IIIA Borrower"), a Texas limited partnership, to finance a portion of the costs of acquisition, rehabilitation and equipment of the following three multifamily residential rental developments, which will be initially owned by the Phase IIIA Borrower:
  - Rio Grande Apartments containing approximately 66 units and located at 212 Lisbon Street, El Paso, El Paso County, Texas 79905
  - Chase Graham Apartments containing approximately 63 units and located at 8720 Independence Drive, El Paso, El Paso County, Texas 79907
  - Judson Williams Apartments containing approximately 24 units and located at 314 Resler Drive, El Paso, El Paso County, Texas 79912
- The proceeds of the Bonds to be issued by the Issuer in one or more series in an aggregate principal amount not to exceed \$25,000,000 will be loaned to EP Chelsea, LP (or a related person or affiliate thereof, the "Chelsea Plaza Borrower"), a Texas limited partnership, to finance a portion of the costs of acquisition, rehabilitation and equipment of the following multifamily residential rental development, which will be initially owned by the Chelsea Plaza Borrower:
  - Chelsea Plaza Apartments containing approximately 330 units and located at 600 Chelsea Street, El Paso, El Paso County, Texas 79903.

All interested persons are invited to attend such public hearing to express their views with respect to the Development and the issuance of the Bonds. Questions or requests for additional information may be directed to Mr. William T. Avila, Bracewell LLP, 300 Convent Street, Suite 1500, San Antonio, Texas 78205-3723 (210-299-3415).

Persons who intend to appear at the hearing and express their views are invited to contact Mr. Avila either in writing or by telephone in advance of the hearing. Any interested persons unable to attend the hearing may submit their views in writing to Mr. Avila prior to the date scheduled for the hearing.

This notice is published and the above-described hearing is to be held in satisfaction of the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, regarding the public approval prerequisite to the exclusion from gross income for federal income tax purposes of the interest on the Bonds, other than any taxable bonds.

## EXHIBIT B

Other than HACEP staff in attendance at the Public Hearing, no member of the public attended the Public Hearing to speak, and thus no comments were made or discussion had about the Development or the Bonds.

## EXHIBIT "B"

### MINUTES OF PUBLIC HEARING Alamito Public Facilities Corporation

Re: \$16,000,000 Alamito Public Facilities Corporation Multi-Family Housing Revenue Bonds (HACEP RAD Conversion Program Phase IIIA (Rio Grande Three) Project); and  
\$25,000,000 Alamito Public Facilities Corporation Multi-Family Housing Revenue Bonds (HACEP RAD Conversion Program Chelsea Plaza Apartments Project).

I, Art Provenghi, Hearing Officer of Alamito Public Facilities Corporation (the "Issuer"), a public facility corporation of the Housing Authority of the City of El Paso (the "Sponsor"), the issuer of the captioned series of bonds (the "Bonds"), called the Public Hearing of the Issuer to order at 8:30 a.m. on Tuesday, January 3, 2017 in the Board Room of the Administrative Offices of the Sponsor, 5300 E. Paisano, Drive, El Paso, Texas 79905.

I announced that I, Art Provenghi, was the Hearing Officer of Alamito Public Facilities Corporation, a public facility corporation of the Housing Authority of the City of El Paso, Texas and informed those in attendance that:

The Sponsor is proposing the issuance, in one or more series, of multifamily housing revenue bonds to be issued by the Issuer as tax-exempt bonds in an aggregate principal amount not to exceed \$41,000,000. The purpose of the Bonds is to finance a portion of the costs of acquisition, rehabilitation and equipment of four multifamily residential rental developments, three of which are included within Phase IIIA (Rio Grande Three) Project, and one of which is known as Chelsea Plaza Apartments Project of the sponsor's RAD Conversion Program of the U.S. Department of Housing and Urban Development, collectively referred to below as the "Development" and that:

The proceeds of the Bonds not to exceed in aggregate principal amount \$16,000,000 will be loaned to EP Rio Grande Three, LP, a Texas limited partnership (or a related person or affiliate thereof), to finance a portion of the costs of acquisition, rehabilitation and equipment of the following three multifamily residential rental developments, which will be initially owned by EP Rio Grande Three, LP (or a related person or affiliate thereof):

Rio Grande Apartments containing approximately 66 units and located at 212 Lisbon Street, El Paso, El Paso County, Texas 79905

Chase Graham Apartments containing approximately 63 units and located at 8720 Independence Drive, El Paso, El Paso County, Texas 79907

Judson Williams Apartments containing approximately 24 units and located at 314 Resler Drive, El Paso, El Paso County, Texas 79912

The proceeds of the Bonds not to exceed in aggregate principal amount \$25,000,000 will be loaned to EP Chelsea, LP, a Texas limited partnership (or a related person or affiliate thereof) to finance a portion of the costs of acquisition, rehabilitation and equipment of the following multifamily residential rental development, which will be initially owned by EP Chelsea, LP (or a related person or affiliate thereof):

Chelsea Plaza Apartments containing approximately 330 units and located at 600 Chelsea Street, El Paso, El Paso County, Texas 79903.

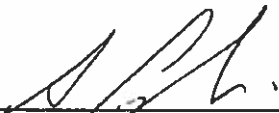
After informing those in attendance of the above, I declared that a Public Hearing, required under Section 147(f) of the Internal Revenue Code of 1986, was open for purposes of discussing the issuance of the Bonds by the Issuer and the locations and nature of the Development to be financed, refinanced or acquired with the Bonds.

I declared that the required notice of the Public Hearing for the Project was published at least once on December 17, 2016 in the *El Paso Times*, being a newspaper of general circulation in El Paso, Texas, as evidenced by an Affidavit of Publication attached hereto as Exhibit A.

I proceeded to hold the Public Hearing. Comments and discussions with respect to the Bonds and the Project are summarized in Exhibit B, attached hereto.

After sufficient time was given for all present to make their comments with respect to the Bonds and the Project, I declared the Public Hearing closed.

Dated: January 3, 2017.



---

Art Provenghi, Hearing Officer  
Alamito Public Facilities Corporation, a public facility  
corporation of The Housing Authority of the City of El  
Paso, Texas