

**RESOLUTION (2023) 521**

**RESOLUTION AUTHORIZING THE FINANCING BY THE HOUSING  
AUTHORITY OF THE COUNTY OF WAKE OF CERTAIN  
MULTIFAMILY HOUSING DEVELOPMENTS WITHIN THE  
BOUNDARIES OF THE CITY OF RALEIGH**

WHEREAS, the City Council (the “City Council”) of the City of Raleigh, North Carolina (the “City”) met in Raleigh, North Carolina at 1:00 p.m. on the 19<sup>th</sup> day of September, 2023; and

WHEREAS, the Housing Authority of the County of Wake (the “Wake Housing Authority”), a public body and body corporate and politic organized and operating pursuant to the North Carolina Housing Authorities Law, Article 1 of Chapter 157 of the General Statutes of North Carolina, as amended (the “Act”), has tentatively agreed to issue its multifamily housing revenue bonds or notes (the “Bonds”), for the purpose of financing the acquisition, rehabilitation and equipping by DHIC, Inc., a North Carolina nonprofit corporation, or affiliated or related entities, of the low income multifamily residential rental facilities described in Exhibit A attached hereto (the “Developments”); and

WHEREAS, in accordance with Section 157-39.1 of the Act, the Wake Housing Authority is authorized to finance affordable housing within the boundaries of the City by issuing its bonds or notes to finance the same, but only if the City Council has adopted a resolution authorizing the Wake Housing Authority to do so; and

WHEREAS, the City acknowledges that the acquisition, rehabilitation and equipping of the Developments will satisfy a need for affordable housing within the City, and further the City desires to consent to the issuance by the Wake Housing Authority of the Bonds to finance the Developments within the borders of the City;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RALEIGH, NORTH CAROLINA:

1. The City Council hereby consents to and approves the issuance by the Wake Housing Authority of its multifamily housing revenue bonds or notes to provide financing for the acquisition, rehabilitation and equipping of the Developments within the jurisdiction of the City.

2. The City Council’s approval is solely to satisfy the requirements of the Act, and shall in no event constitute an endorsement of the Bonds or the Developments. This approval shall not be construed as approval of the Developments for any other purpose, including, but not limited to, zoning, land use, financial assistance, or any other aspect of the Developments that may require consent from or approval by the City.

3. This resolution shall take effect immediately.

Mayor Pro Tem Branch moved the passage of the foregoing resolution and Council Member Melton seconded the motion, and the resolution was passed by the following vote:

Ayes: Branch, Melton, Baldwin, Black, Forte, Harrison, Jones, Patton

Nays:

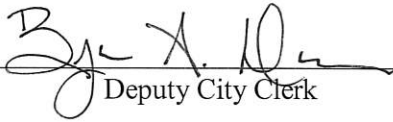
Not voting: N/A

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CERTIFICATION

I, Bryce A. Dunn, Deputy Clerk to the City Council of the City of Raleigh, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council for the City of Raleigh, North Carolina, in regular session convened on September 19, 2023.

WITNESS my hand and the corporate seal of the City of Raleigh, North Carolina, this the 19<sup>th</sup> day of September, 2023.

  
Deputy City Clerk

(SEAL)

