

RESOLUTION AUTHORIZING THE FINANCING BY THE  
HOUSING AUTHORITY OF THE COUNTY OF WAKE OF AN  
AFFORDABLE MULTIFAMILY HOUSING DEVELOPMENT  
WITHIN THE BOUNDARIES OF THE TOWN OF GARNER

WHEREAS, the Town Council (the “Town Council”) of the Town of Garner, North Carolina (the “Town”) met in Garner, North Carolina at 6:00 p.m. on the 20<sup>th</sup> day of January, 2026; 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 agreed to issue its multifamily housing revenue bonds (the “Bonds”), for the purpose of financing the acquisition, construction and equipping by Bennett North Apartments, LLC, a Virginia limited liability company, or an affiliated or related entity, of a multifamily residential rental facility to be known as Bennett Apartments North (the “Development”); and

WHEREAS, the Development will consist of approximately 171 units and will be located at approximately 7100 Fayetteville Road in the Town of Garner, Wake County, North Carolina; 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 Town by issuing its bonds or notes to finance the same, but only if the Town Council has adopted a resolution authorizing the Wake Housing Authority to do so; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF GARNER, NORTH CAROLINA:

1. The Town Council hereby consents to and approves the issuance by the Wake Housing Authority of its multifamily housing revenue bonds to provide financing for the acquisition, construction and equipping of the Development within the jurisdiction of the Town.

2. The Town 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 Development. This approval shall not be construed as approval of the Development for any other purpose, including, but not limited to, zoning, land use, financial assistance, or any other aspect of the Development that may require consent from or approval by the Town.

3. This resolution shall take effect immediately.

Council Member \_\_\_\_\_ moved the passage of the foregoing resolution and Council Member \_\_\_\_\_ seconded the motion, and the resolution was passed by the following vote:

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_

Not voting: \_\_\_\_\_

\* \* \* \* \*

CERTIFICATION

I, Stella Gibson, Town Clerk of the Town of Garner, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the Town Council for the Town of Garner, North Carolina, in regular session convened on January 20, 2026.

WITNESS my hand and the corporate seal of the Town of Garner, North Carolina, this the 20<sup>th</sup> day of January, 2026.

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Town Clerk

(SEAL)