

RESOLUTION NO. 128 -23
OF THE GOVERNING BODY OF THE
YAVAPAI-APACHE NATION

A Resolution Approving the Selection of Raymond James Affordable Housing Investments as the Investor for the Yavapai-Apache Homes VIII Low Income Housing Tax Credit Project

- WHEREAS:** The Yavapai-Apache Tribal Council (“Council”) is authorized to represent the Yavapai-Apache Nation (“Nation”) and act on all matters that concern the health and welfare of the Nation, and to make decisions not inconsistent with or contrary to the Constitution of the Yavapai-Apache Nation (“Constitution”) as provided under Article V(a) of the Constitution; and
- WHEREAS:** The Council, as the legislative body of the Nation, is authorized to take any and all actions necessary and proper for the exercise of its Constitutional powers and duties, including those powers and duties not enumerated, and all other powers and duties now or hereafter delegated to the Council, or vested in the Council through its inherent sovereignty, as provided under Article V (w) of the Constitution; and
- WHEREAS:** The Council is authorized to regulate the use and disposition of all land within the jurisdiction of the Nation and to veto the disposition, lease or encumbrance of tribal lands made without the consent of the Nation as provided by Article V(e) and (f), respectively, of the Constitution; and
- WHEREAS:** The Council established the Yavapai-Apache Nation Tribal Housing (“YANTH”) as a department within the Executive Branch of the Nation and approved the Yavapai-Apache Housing Department Plan of Operations (“Plan of Operations”) by Resolution No. 26-2000 adopted on March 23, 2000, as amended by Resolution No. 98-2018 on August 23, 2018; and
- WHEREAS:** The Plan of Operations grants various powers to YANTH, including the power to enter into, make and perform contracts with any firm, person, association or corporation, tribal government, or city, county or state government; and
- WHEREAS:** The Plan of Operations provides that the purpose of YANTH is to develop, construct, operate and maintain a housing system for members of the Nation; and
- WHEREAS:** YANTH presently operates seven LIHTC projects, Projects #1-7, which resulted in the construction and/or rehabilitation of 234 units of affordable housing for the Nation’s members; and
- WHEREAS:** The Council, by Resolution No. 16-23 adopted on February 2, 2023, authorized YANTH to form Yavapai-Apache Nation #8 Limited Partnership and, by Resolution No. 49-23

adopted on March 16, 2023, authorized YANTH to submit the Yavapai-Apache Homes VIII Low Income Housing Tax Credit Project application to the Arizona Department of Housing ("ADOH"); and

WHEREAS: Yavapai-Apache Homes VIII Low Income Housing Tax Credit Project consists of 40 housing units and a community building to be constructed on the Nation's Reservation lands in Camp Verde; and

WHEREAS: On June 1, 2023, ADOH approved the Yavapai-Apache Homes VIII project application and issued Yavapai-Apache Nation #8 Limited Partnership a reservation of Low Income Housing Tax Credits for Yavapai-Apache Homes VIII; and

WHEREAS: YANTH requested Letters of Intent ("LOI") from interested investors for Yavapai-Apache Homes VIII and received responses from three investors, including a LOI from Raymond James Affordable Housing Investments ("Raymond James") dated July 27, 2023; and

WHEREAS: YANTH is recommending the selection of Raymond James as the investor for Yavapai-Apache Homes VIII based on a number of factors including: (1) Raymond James offered the best overall terms, including a net capital contribution of \$21,581,378, (2) a prior successful relationship between the Nation and Raymond James as the investor for Yavapai-Apache Homes I, and (3) Raymond James has substantial experience with successfully financing Tribal LIHTC projects including a number of other projects within Arizona; and

WHEREAS: The Council has reviewed the responses from the investors and finds that it is in the best interest of the Nation to approve the selection of Raymond James as the investor for the Yavapai-Apache Homes VIII Low Income Housing Tax Credit Project.

NOW THEREFORE BE IT RESOLVED that the Yavapai-Apache Nation Tribal Council, in Council assembled, at which a quorum is present, hereby approves the selection of Raymond James Affordable Housing Investments ("Raymond James") as the investor for the Yavapai-Apache Homes VIII Low Income Housing Tax Credit Project.

BE IT FINALLY RESOLVED that the Council hereby authorizes Sharie Benson as Executive Director of YANTH, with the assistance of the Office of the Attorney General, to prepare an Amended and Restated Agreement of Limited Partnership with Raymond James for the Yavapai-Apache Nation #8 Limited Partnership, along with its collateral documents that will be brought to Council for approval following their completion.

CERTIFICATION


I hereby certify that the foregoing resolution was adopted by an affirmative vote of the Tribal Council, with a quorum in attendance, presented for approval on August 9 2023, by a vote of 8 8 in favor, 0 opposed and 0 abstaining, pursuant to the authority contained under the Constitution of the Yavapai-Apache Nation as cited above.

Page 2 of 3

Selection of Raymond James as the Investor for the Yavapai-Apache Homes VIII
Low Income Housing Tax Credit Project


Tanya Lewis, Chairwoman

ATTEST:


Karla Reimer, Council Secretary

Approved as to Form:


Office of the Attorney General