

RESOLUTION

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL PASO:

THAT the Mayor be authorized to sign the attached "Certificate of Mayor of the City of El Paso, Texas regarding issuance of Paisano Housing Redevelopment Corporation Multifamily Housing Revenue Bonds (Alamito Terrace) Series 2007".

APPROVED this _____ **day of** _____, **2007.**

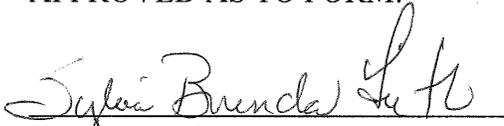
CITY OF EL PASO

John F. Cook
Mayor

ATTEST:

Richarda Duffy Momsen
City Clerk

APPROVED AS TO FORM:



Sylvia Borunda Firth
Assistant City Attorney

CITY CLERK DEPT.
07 SEP 13 PM 1:52

**CERTIFICATE OF MAYOR OF CITY OF EL PASO, TEXAS
REGARDING ISSUANCE OF
PAISANO HOUSING REDEVELOPMENT CORPORATION
MULTIFAMILY HOUSING REVENUE BONDS
(ALAMITO TERRACE)
SERIES 2007**

I, John Cook, Mayor of the City of El Paso, Texas (the "City") do hereby certify in connection with the issuance of Paisano Housing Redevelopment Corporation Multifamily Housing Revenue Bonds (Alamito Terrace) Series 2007 (the "Bonds") that:

1. Pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), the Paisano Housing Redevelopment Corporation has conducted a public hearing following reasonable public notice with respect to issuance of the Bonds in the maximum aggregate principal amount of \$6,500,000 to finance the project described in such notice (known as the "Alamito Terrace" and herein referred to as the "Project") and has submitted to the Mayor of the City a Certificate of Public Hearing describing the comments, if any, received at such hearing, a copy of which is attached as Exhibit A.

2. In order to satisfy the requirements of Section 147(f) of the Code, it is necessary for the applicable elected representative of the governmental unit (as defined in the Code) to approve the Bonds after the public hearing has been held.

3. The issuance of the Bonds in the maximum aggregate principal amount of \$6,500,000 to finance the Project is hereby approved pursuant to Section 147(f) of the Code.

4. The approval herein granted is solely for purposes of Section 147(f) of the Code and shall not be construed as a representation, warranty, or other understanding of any kind by the City in respect of the Bonds or the Project. The Bonds shall not constitute obligations of the State of Texas, the City, or any other political subdivision or agency thereof or a pledge of the faith and credit of any of them. Neither the State of Texas nor any political subdivision or agency thereof, including the City, shall be obligated to pay the Bonds or the interest thereon. Neither the faith and credit nor the taxing power of the State of Texas, the City, or any other political subdivision or agency thereof shall be pledged to the payment of principal of, redemption premium, if any, or interest on the Bonds.

Dated _____.

John Cook, Mayor
City of El Paso, Texas

MINUTES OF PUBLIC HEARING

Re: Paisano Housing Redevelopment Corporation Multifamily Housing Revenue Bonds (Alamito Terrace) Series 2007

The undersigned, the duly appointed Hearing Officer of Paisano Housing Redevelopment Corporation called the Public Hearing to order at 12:00 p.m. on August 27, 2007, with respect to the above-referenced bonds (the "Bonds").

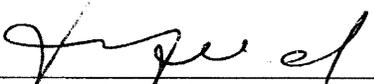
The Hearing Officer declared that the Public Hearing, required under Section 147(f) of the Internal Revenue Code of 1986, was open for purposes of discussing the Bonds to be issued for Alamito Terrace, LP (the "Borrower") and the project to be financed with the proceeds of the Bonds, to-wit: to acquire, develop, construct, equip, maintain and furnish a multi-family residential rental facility and that such acquisition, construction, development and installation of the Project shall include but not be limited to the acquisition of any land necessary for the Project and the acquisition of any needed new or existing facilities, machinery, tools, or equipment for the Project.

The Hearing Officer declared that the required notice of the Public Hearing for the Project was published in the El Paso Times, being a newspaper of general circulation in the specific locations of the Project and in the jurisdiction in which the public hearing was held, as set forth in the affidavit of publication attached hereto as Exhibit A.

No comments were made by the general public at the public hearing with respect to this Project.

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

Dated: August 27, 2007.



Hearing Officer
Robert Blumenthal

HOUSING AUTHORITY
5300 E. PAISANO DRIVE
EL PASO, TEXAS 79905

RECEIVED
AUG 24 2007
DEPARTMENT OF
PROCUREMENT ADMINISTRATION

AD # 1000773286

LINES 114

COST: \$342.78

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 TERRIE CARTER who states upon oath that she is the ASSISTANT CLASSIFIED MANAGER 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 she 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 1 DAY(s) to wit AUGUST 12, 2007.

Signed Terrie A. Carter

Subscribed and sworn to before me,
This 12TH day of AUGUST, 2007.

Belia Duenes

NOTICE OF PUBLIC HEARING CONCERNING PROPOSED ISSUANCE OF ALAMITO PUBLIC FACILITY CORPORATION MULTIFAMILY REVENUE BONDS (ALAMITO TERRACE) SERIES 2007

NOTICE IS HEREBY GIVEN THAT Paisano Housing Redevelopment Corporation (the "Issuer") will hold a Public Hearing at 12:00 p.m. on August 27, 2007, at Housing Authority for the City of El Paso, 5300 E. Paisano Drive, El Paso, Texas 79905 for the purpose of soliciting public comment concerning and giving approval to the issuance of the Issuer's Multifamily Revenue Bonds (Alamito Terrace) Series 2007 to be issued in one or more series in an aggregate principal amount not to exceed \$7,000,000. The proceeds of the Bonds will be loaned by the Issuer to Alamito Terrace, LP, a limited partnership organized under the laws of the State of Texas, or an affiliate or subsidiary thereof (the "Borrower") to finance a portion of the Borrower's acquisition and construction of the Alamito Terrace project, a 76-unit elderly multifamily residential housing development location is bordered by Father Rahm Street, St Vrain Street, Third Street & Virginia Street in El Paso, Texas 79905 (the "Development"). All or a portion of the Development's units will be occupied by individuals or families of low and moderate income. The Public Hearing will be held pursuant to the requirements of Section 147(f) of the Internal Revenue Code of 1986 as

NOTARY PUBLIC STATE OF TEXAS BELIA DUENES NOTARY PUBLIC in and for the State of Texas My commission expires MARCH 19, 2008

amended, in connection with the proposed issuance of the Bonds to finance a portion of the Borrower's acquisition and construction of the Development, at which time there will be an opportunity for persons to express their views on the Bonds and the Development. Any person may attend the Public Hearing, or submit written comments to be considered at the Public Hearing. Additional information concerning the above may be obtained from, and written comments should be addressed to: Paisano Housing Redevelopment Corporation 5300 E. Paisano Drive El Paso, Texas 79905 (915) 849-3730 Attention: Vincent Dodds.

CITY CLERK DEPT.
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