

Reso.

2013-0335

**INTRODUCED BY: V.J. ST. PIERRE, JR., PARISH PRESIDENT
(BOND COUNSEL)**

RESOLUTION NO. 6016

A resolution approving the structure and participants in a New Markets Tax Credit transaction and a loan transaction (collectively, the "Transactions"); approving loans made to and guaranteed by Hospital Service District No. 1 of the Parish of St. Charles, State of Louisiana, and its Public Benefit Corporation in connection with the Transactions; and providing for other matters in connection therewith.

WHEREAS, the Board of Commissioners of the Hospital Service District No. 1 of the Parish of St. Charles, State of Louisiana (the "District"), by resolution adopted on August 28, 2013, has authorized the execution of a proposed term sheet (the "Term Sheet") in connection with the participation by the District in a New Markets Tax Credit transaction and a loan transaction (collectively, the "Transactions"), relating to construction of a medical office building and related facilities in the District, under the Federal New Markets Tax Credit Program established under the Community Renewal Tax Relief Act of 2000.

WHEREAS, the Parish Council has created Hospital Service District No. 1 of the Parish of St. Charles, State of Louisiana (the "District"); and

WHEREAS, the District has created Plantation View Medical Offices, Inc. (the "Corporation"), a public benefit corporation of the State of Louisiana, for the purpose of entering into the Transaction with respect to the Project; and

WHEREAS, the District and the Corporation will enter into a Master Lease Agreement (the "Agreement") for the Project whereby the District will lease the Project from the Corporation and will be authorized to lease space in the Project to third parties in exchange for periodic rental payments to be made to the Corporation; and

WHEREAS, the Council now desires to approve the Transactions for the benefit of the District and the Parish; and

WHEREAS, pursuant to the Term Sheet provided to the Corporation by First NBC Bank, New Orleans, Louisiana and certain affiliates thereof (collectively, the "Bank"), the Bank will make a loan and an equity contribution to an investment fund (the "Fund Borrower") and the Fund Borrower will combine such funds to make equity contributions to First NBC Community Development Fund, LLC (or its subsidiary) (collectively, the "CDE"); the CDE will use such equity contributions to make loans (the "NMTC Loans") to the Corporation; and

WHEREAS, in addition to the NMTC Loans, the Bank will also make a loan to the Corporation; and

WHEREAS, the Transactions shall be in a collective amount not exceeding Fifteen Million Dollars (\$15,000,000) with a final maturity not exceeding thirty (30) years from the date of closing, with interest to accrue at a rate or rates not to exceed 7%; and

WHEREAS, the District's obligations pursuant to the Transactions will be secured by a pledge of all available revenues of the District; including but not limited to rental receipts from the Project; and

WHEREAS, the Corporation's obligations pursuant to the Transactions will be secured by a pledge of all available revenues of the Corporation, including but not limited to rental receipts from the Project, and shall be further secured by, among others, a Mortgage and Assignment of Leases and Rents; and

WHEREAS, the Council desires to authorize and approve the Transactions and the participation of the District and the Corporation therein.

NOW, THEREFORE, BE IT RESOLVED by the St. Charles Parish Council, State of Louisiana (the "Council"), acting as the governing authority of the Parish of St. Charles, State of Louisiana (the "Parish"), that:

SECTION 1. The foregoing whereas clauses are hereby adopted as fully set forth therein.

SECTION 2. In compliance with the provisions of Article VI, Section 15 of the Constitution of the State of Louisiana of 1974, and in accordance with the request of the Board of Commissioners of the Hospital Service District No. 1 of Parish of St. Charles, State of Louisiana, this Parish Council hereby approves the participation by the District and the Corporation in the Transactions relating to construction of a medical office building and related facilities in the District.

SECTION 3. This Resolution shall be effective immediately upon its adoption.

The foregoing resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: SCHEXNAYDRE, WILSON, WOODRUFF, BENEDETTO, HOGAN, COCHRAN, FLETCHER, FISHER-PERRIER
NAYS: NONE
ABSENT: FAUCHEUX

And the resolution was declared adopted on this, the 16th day of September, 2013.

CHAIRMAN: Wesley Benedetto
SECRETARY: [Signature]
DLVD/PARISH PRESIDENT: 9/18/13
APPROVED: DISAPPROVED:
PARISH PRESIDENT: [Signature]
RETD/SECRETARY: September 20, 2013
AT: 9:20a RECD BY: [Signature]