

RESOLUTION

AUTHORIZING PARTICIPATION AS A MANAGING MEMBER IN COSTA TARRAGONA APTS LLC, AN ENTITY FORMED BY HKSK CORP. IN CONNECTION WITH ITS ACQUISITION OF THE COSTA TARRAGONA I AND COSTA TARRAGONA II APARTMENTS, AND APPROVING AN AMENDED AND RESTATED GROUND LEASE COVERING BOTH APARTMENT PROJECTS COMBINED

WHEREAS, in 2005 the Corpus Christi Housing Finance CCHFC (the "CCHFC") authorized the creation of Costa Tarragona I, Ltd., a Texas limited partnership, with CCHFC Costa Tarragona I, LLC, a Texas limited liability company, as its general partner, in order to develop the Costa Tarragona I Apartments (the "Costa Tarragona I Apartments") at 2240 N. Padre Island Drive on land leased from the CCHFC; and

WHEREAS, in 2011 the CCHFC authorized the creation of Costa Tarragona II, Ltd., a Texas limited partnership, with CCHFC Costa Tarragona II, LLC, a Texas limited liability company, as its general partner, in order to develop the Costa Tarragona II Apartments (the "Costa Tarragona II Apartments") at 2240 N. Padre Island Drive on land leased from the CCHFC; and

WHEREAS, the Costa Tarragona I Apartments and the Costa Tarragona II Apartments (together, the "Apartments") are being sold to HKSK Corp. which has organized Costa Tarragona Apts LLC, a Texas limited liability company, (the "Purchaser") as its permitted assignee of the purchase agreement, and HKSK Corp. has requested the participation of the CCHFC as a managing member of this new entity in order to preserve the existing property tax exemption of the Apartments with the Nueces County Appraisal District; and

WHEREAS, the CCHFC approves the formation of CCHFC Costa Tarragona Apts, LLC, a Texas limited liability company, as its wholly owned subsidiary, (the "Subsidiary") to be the managing member of Purchaser in similar manner to the subsidiaries previously formed by the CCHFC for its participation in Costa Tarragona I, Ltd. and Costa Tarragona II, Ltd.; and

WHEREAS, since both the existing Ground Lease for the Costa Tarragona I Apartments and the Ground Lease for the Costa Tarragona II Apartments are being assigned to the Purchaser, both such Ground Leases should be merged and replaced by an Amended and Restated Ground Lease covering the Apartments as being owned by a single purchaser; and

THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF CORPUS CHRISTI HOUSING FINANCE CORPORATION THAT:

Section 1. Approval of Formation of CCHFC Costa Tarragona Apts, LLC. The CCHFC hereby approves the formation of CCHFC Costa Tarragona Apts, LLC, a Texas limited liability company, as the Subsidiary of the CCHFC whose sole purpose will be for participation in the continuing development and operation of the Apartments. The CCHFC shall be the sole managing member of the Subsidiary, and the President or any other officer of the CCHFC is authorized to

execute such organizational documents as are reasonably required in connection with the organization of the Subsidiary.

Section 2. Authorization of Participation in Purchaser Entity. The CCHFC hereby approves the participation of its Subsidiary as the managing member of the Purchaser, Costa Tarragona Apts LLC, a Texas limited liability company, pursuant to the terms and conditions of an Operating Agreement which provide for the payment of annual fees and a termination fee to the CCHFC. The President or any other officer of the CCHFC is authorized to execute such Operating Agreement and any other organizational documents as are reasonably required in connection with the organization of the Purchaser.

Section 3. Authorization of Amended and Restated Ground Lease. The CCHFC previously authorized the assignment of the respective Ground Leases for the Costa Tarragona I Apartments and the Costa Tarragona II Apartments to HKSK Corp. which has designated the Purchaser as its permitted assignee. Since both projects will continue to be managed and operated as a single apartment project with one mortgage loan, the CCHFC approves the amendment and restatement of the existing Ground Leases into an Amended and Restated Ground Lease covering the Apartments and providing a 15-year extension of the lease term to December 31, 2100, subject to earlier termination as provided in said Lease. The President or any other officer of the CCHFC is authorized to execute such Amended and Restated Ground Lease and any other related documents as are reasonably required in connection with the extension and assumption of said Lease.

DULY PASSED AND ADOPTED this _____ day of December, 2025.

ATTEST:

CORPUS CHRISTI HOUSING
FINANCE CORPORATION

By: _____
Rebecca Huerta, Secretary

By: _____
Everett Roy, President