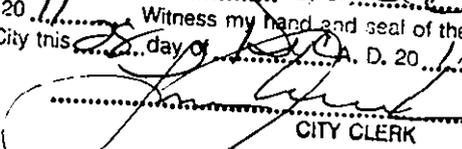


I, LINDA A. KELLEHER, City Clerk of the City of Reading, Pa., do hereby certify, that the foregoing is a true and correct copy of the original Resolution passed by the Council of the City of Reading, on the 27 day of Dec A. D. 20 11. Witness my hand and seal of the said City this 27 day of Dec A. D. 20 11.



CITY CLERK

RESOLUTION NO. 200-2011

RESOLUTION OF THE COUNCIL OF THE CITY OF READING, PENNSYLVANIA

WHEREAS, the Redevelopment Authority of the County of Lancaster (the "Authority") is a public body corporate and politic organized and existing under the Urban Redevelopment Law, 35 P.S. 1701 *et seq.*, as amended and supplemented (the "Act"); and

WHEREAS, LIHTC Preservation Partners I, LP, a Pennsylvania limited partnership (the "Borrower"), has requested the assistance of the Authority in connection with the financing of a project (the "Project") consisting of, among other things, (i) the acquisition and rehabilitation of the low income residential rental housing project known as Penn's Common Court; (ii) the funding of capitalized interest on the Bonds (hereinafter defined); (iii) the funding of a debt service reserve fund; and (iv) the payment of a portion of the costs of issuance of the Bonds (hereinafter defined); and

WHEREAS, in order to finance the Project, the Borrower has requested the Authority to issue its Housing Revenue Bonds (LIHTC Preservation Partners I, LP Project), Series of 2011 in the principal amount of not to exceed \$25,000,000 (the "Bonds"); and

WHEREAS, the Council of the City of Reading, Pennsylvania (the "Council" when referring to the legislative body and the "City" when referring to the governmental unit governed thereby) approves the financing of the Project for the benefit of the Borrower and in accordance with the Act consents to the financing of Penn's Common Court within the City; and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the Authority held a public hearing with respect to the Project on November 22, 2011 after publishing notice thereof in accordance with Regulations promulgated pursuant to the Code and the Authority has reported the results of such public hearing to the Council; and

WHEREAS, pursuant to Section 147(f) of the Code, the "applicable elected representative" of the governmental unit having jurisdiction over the area in which the Project is located must approve the issuance of the debt after a public hearing following reasonable public notice; and

WHEREAS, pursuant to the Code, the term "applicable elected representative" means, among other things, the elected legislative body of the governmental unit on behalf of which the Note is issued; and

WHEREAS, the Council is an "applicable elected representative" of the City within the meaning of the Code; and

WHEREAS, the Council desires to authorize and direct the Mayor, or in his absence, any member of Council to act on its behalf as such "applicable elected representative."

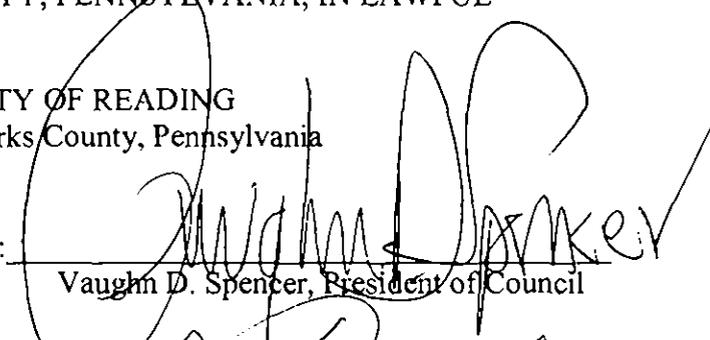
NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Reading, as follows:

1. In connection with the financing of the Project by the Authority, the Council hereby declares it to be desirable for the health, safety and welfare of the people of the City in the area served by the Borrower to have the Project provided by, and financed through, the Authority within the City in accordance with the Act and the Code.
2. The Council hereby empowers, authorizes and directs the Mayor, or in his absence, any of its members, to execute and deliver an "approval of applicable representative" in the form attached hereto; provided, that, such approval shall be delivered only following a public hearing, which has followed reasonable public notice, with respect to the Project. The Council intends that this Resolution and the subsequent execution and delivery of the approval of "applicable elected representative" by the Mayor or any member of Council of this City shall constitute the "approval by a government unit" required by Section 147(f) of the Code.
3. The approval granted hereby shall not, in any way, pledge or obligate the credit or taxing power of the City, nor shall the City be liable for the payment of the principal of, or interest on, any obligations issued by the Authority.
4. This Resolution shall become effective immediately.
5. In the event any provision, section, sentence, clause or part of this Resolution shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence or clause of this Resolution, it being the intent of this City that such remainder shall be and remain in full force and effect.
6. All resolutions or parts of resolutions inconsistent herewith are repealed.

DULY ADOPTED, THIS 27 DAY OF Dec, 2011, BY THE COUNCIL OF THE CITY OF READING, BERKS COUNTY, PENNSYLVANIA, IN LAWFUL REGULAR SESSION DULY ASSEMBLED.

(SEAL)

CITY OF READING
Berks County, Pennsylvania

By: 
Vaughn D. Spencer, President of Council

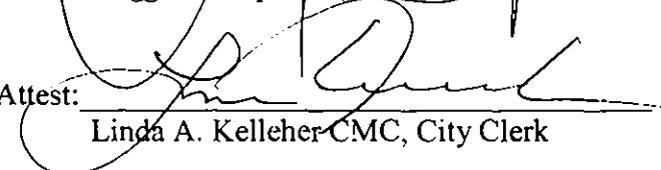
Attest: 
Linda A. Kelleher CMC, City Clerk

EXHIBIT "A"

APPROVAL OF APPLICABLE ELECTED REPRESENTATIVE

I, the undersigned Mayor of the City of Reading, Pennsylvania (the "City"), hereby approve the following Project of the Redevelopment Authority of the County of Lancaster:

NAME OF APPLICANT:	LIHTC Preservation Partners I, LP c/o Housing Development Corporation MidAtlantic 439 East King Street Lancaster, PA 17602
ADDRESS OF PROJECT:	Penn's Common Court (46 units) 1040 Penn Street Reading, PA 19602-1200 (City of Reading, Berks County)
TOTAL COST OF PROJECT:	Approximately \$25,000,000
MAXIMUM AGGREGATE FACE AMOUNT OF DEBT TO BE ISSUED:	Not to exceed \$25,000,000
PROJECT DESCRIPTION:	The proceeds of the debt to be issued will be used to finance a project on behalf of the Applicant consisting of, among other things, (i) the acquisition and rehabilitation of the low income residential rental housing project known as Penn's Common Court; (ii) the funding of capitalized interest on the debt; (iii) the funding of a debt service reserve fund; and (iv) the payment of a portion of the costs of issuance of the debt.

The approval hereby granted is limited in operation and effect to the Internal Revenue Code of 1986, as amended, and the regulations promulgated with respect thereto, and shall not create any liability or obligation on the part of the City.

Date: _____, 2011

By _____
Thomas J. McMahon, Mayor