

**RESOLUTION OF THE COUNTY COUNCIL OF SALT LAKE COUNTY, UTAH,
APPROVING THE ISSUANCE BY THE PUBLIC FINANCE AUTHORITY
OF BONDS ON BEHALF OF NCCD – TAYLORSVILLE PROPERTIES LLC AND
NATIONAL CAMPUS AND COMMUNITY DEVELOPMENT CORPORATION**

WHEREAS, NCCD - Taylorsville Properties LLC, whose sole member is the National Campus and Community Development Corporation, a Texas nonprofit corporation, (collectively, the “Borrower”), has requested that the Public Finance Authority (the “Authority”) issue its Student Housing Revenue Bonds (SLCC – Taylorsville Campus Project) Series 2022 (the “Bonds”) (to be issued from time to time as one or more series and with such other series or title designation(s) as may be determined by the Issuer), in an amount not to exceed \$65,000,000 to finance the acquisition, construction and equipping of certain educational and student living facilities for Salt Lake Community College (“SLCC”) including a four-story, approximately 133,340 square foot building for 117 student apartments located on a 2.69 acre site at its Taylorsville Redwood Campus, which campus is generally bound by Bruin Blvd. on the north, S. Redwood Rd. on the east, and Community Blvd. on the south and west, and with a principal address to be located on or about 4474 S. Redwood Road, Salt Lake City, Utah (the “Project”).

WHEREAS, the Project will be owned via a leasehold interest by the Borrower and the Borrower or its assigns will operate the Project; and

WHEREAS, the Bonds or a portion thereof will be “private activity bonds” for purposes of the Internal Revenue Code of 1986 (the “Code”); and

WHEREAS, pursuant to Section 147(f) of the Code, prior to their issuance, the Bonds are required to be approved by the “applicable elected representative” of a governmental unit having jurisdiction over the entire area in which the Project is located, after a public hearing held following reasonable public notice; and

WHEREAS, pursuant to Section 66.0304(11)(a) of the Wisconsin Statutes, prior to their issuance, bonds issued by the Public Finance Authority must be approved by the governing body or highest-ranking executive or administrator of the political jurisdiction within whose boundaries the project is to be located; and

WHEREAS, the members of the County Council (the “Governing Body”) of Salt Lake County, Utah (the “County”) are the applicable elected representatives of the County; and

WHEREAS, the Borrower has requested that the Governing Body approve the financing of the Project and the issuance of the Bonds in order to satisfy the public approval requirement of Section 147(f) of the Code and the requirements of Section 4 of the Amended and Restated Joint Exercise of Powers Agreement Relating to the Public Finance Authority, dated as of September

28, 2010 (the “Joint Exercise Agreement”) and Section 66.0304(11)(a) of the Wisconsin Statutes; and

WHEREAS, pursuant to Section 147(f) of the Code, the Governing Body or its designee has, following notice duly given in the form attached hereto as Exhibit A (the “TEFRA Notice”), held a public hearing on September 13, 2022 at 4:00 p.m. (MT) regarding the financing of the Project and the issuance of the Bonds; and

WHEREAS, such public hearing was conducted on the date hereof by the County Council at which time an opportunity was provided to interested parties to be heard with respect to the proposed issuance of the Bonds and financing of the Project; and

WHEREAS, it is intended that this resolution shall constitute the approval of the proposed issuance of the Bonds required by Section 147(f) of the Code.

NOW, THEREFORE, BE IT RESOLVED BY THE ABOVE-NAMED GOVERNING BODY AS FOLLOWS:

Section 1. The above recitals are true and correct.

Section 2. The Governing Body hereby approves the issuance of the Bonds by the Authority for financing the Project. It is the purpose and intent of the Governing Body that this resolution constitutes approval of the issuance of the Bonds by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Project is located, in accordance with Section 147(f) of the Code and Section 66.0304(11)(a) of the Wisconsin Statutes and Section 4 of the Joint Exercise Agreement.

Section 3. The officers of the Governing Body are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents that they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution and the financing approved hereby.

Section 4. None of the County, the City of Taylorsville or the State of Utah have responsibility for the payment of the principal of or interest on the Bonds or for any costs incurred by the Borrower or Salt Lake Community College (“SLCC”) with respect to the Bonds or the Project.

Section 5. This resolution is effective immediately on its passage.

Upon motion of Council Member _____, seconded by Council Member _____, the foregoing resolution entitled: “RESOLUTION OF COUNTY COUNCIL OF SALT LAKE COUNTY, UTAH, APPROVING THE ISSUANCE BY THE PUBLIC FINANCE AUTHORITY OF BONDS ON BEHALF OF NCCD – TAYLORSVILLE PROPERTIES LLC AND NATIONAL CAMPUS AND COMMUNITY DEVELOPMENT CORPORATION” was passed by the following vote:

Aye:

No:

* * * * *

I, Deputy County Clerk of Salt Lake County, Utah, DO HEREBY CERTIFY that the foregoing has been carefully copied from the actually recorded minutes of said Council at a regular meeting held on September 13, 2022, the record having been made in the minutes of said Council, and is a true copy of so much of said minutes as relates in any way to the matters described therein.

WITNESS my hand and the corporate seal of said County, this 13th day of September, 2022.

Deputy County Clerk

STATE OF UTAH)
 :ss.
COUNTY OF SALT LAKE)

CERTIFICATE OF COMPLIANCE
WITH OPEN MEETING LAW

I, the duly qualified and acting Deputy County Clerk of Salt Lake County, Utah (the “Issuer”), do hereby certify that written public notice of the agenda, date, time and place of the meeting held by the County Council (the “Council”) of the Issuer on September 13, 2022, not less than 24 hours in advance of the meeting. The public notice was given in compliance with the requirements of the Utah Open and Public Meetings Act, Section 52-4-202, Utah Code Annotated 1953, as amended, by:

(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the County’s principal offices at least twenty-four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the completion of the meeting;

(b) causing a copy of such Notice to be posted on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting; and

(c) causing a copy of such Notice to be delivered to The Salt Lake Tribune and the Deseret News pursuant to their subscription to the Utah Public Notice Website (<http://pmn.utah.gov>).

In addition, the Notice of 2022 Annual Meeting Schedule for the Council (attached hereto as Schedule 2) was given specifying the date, time and place of the regular meetings of the Council to be held during the year, by causing said Notice to be (i) posted in January 2022, at the principal offices of said Issuer, (ii) published on the Utah Public Notice Website (<http://pmn.utah.gov>) during the current calendar year and (iii) provided to at least one newspaper of general circulation within the Issuer in January 2022 pursuant to their subscription to the Utah Public Notice Website (<http://pmn.utah.gov>).

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said County this September 13, 2022.

(SEAL)

Deputy County Clerk

ATTACHMENTS:
Schedule 1 – Notice of Meeting
Schedule 2 – 2022 Annual Meeting Schedule

EXHIBIT A

SALT LAKE COUNTY, UTAH

**NOTICE OF PUBLIC HEARING
WITH RESPECT TO
NOT TO EXCEED \$65,000,000 OF
SALT LAKE COUNTY, UTAH
HOUSING REVENUE BONDS
(SLCC - TAYLORSVILLE CAMPUS PROJECT)
SERIES 2022**

Notice is hereby given that on Tuesday, September 13, 2022, a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), will be held by the County Council (the “Council”) of Salt Lake County, Utah (the “County”) with respect to the proposed issuance by the Public Finance Authority (the “Authority”) a commission organized under and pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended, of its qualified 501(c)(3) bonds in one or more series, in the aggregate principal amount not to exceed \$65,000,000 (the “Bonds”). The hearing will commence at 4:00 p.m., or as soon thereafter as the matter can be heard and will be held at the Salt Lake County Council Chambers, 2001 South State Street N1-110, Salt Lake City, Utah.

The Bonds are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, and the proceeds from the sale of the Bonds will be loaned to NCCD - Taylorsville Properties LLC, whose sole member is the National Campus and Community Development Corporation, a Texas nonprofit corporation, (collectively, the “Borrower”), for the purpose of financing all or a portion of the acquisition, construction and equipping of certain educational and student living facilities for Salt Lake Community College (“SLCC”) including a four-story, approximately 133,340 square foot building for 117 student apartments (the “Project”). The Project is located on a 2.69-acre site at SLCC’s Taylorsville Redwood Campus, which campus is generally bound by Bruin Blvd. on the north, S. Redwood Rd. on the east, and Community Blvd. on the south and west, and with a principal address to be located on or about 4474 S. Redwood Road, Salt Lake City, Utah.

The Project will initially be owned via a leasehold interest by the Borrower and the Borrower will operate the Project.

The Bonds will be special limited obligations of the Authority payable solely from the loan repayments to be made by the Borrower, and certain funds and accounts established by the transaction documents for the Bonds. The Bonds will not be an obligation in any way of the County.

The hearing will provide a reasonable opportunity to be heard for persons wishing to express their views on the merits of the Project, its location, the issuance of the Bonds or related matters. The public may join the hearing in person or electronically using the following Webex link:

[Link: <https://slco.webex.com/slco/onstage/g.php?MTID=eb937420f0c99199942552665a0d9980e>]

Individuals wishing to comment electronically must access the meeting using the Webex link above by the beginning of the “Citizen Public Input” portion of the meeting. If an individual is unable to attend the meeting, they may also email their comments to councilwebex@slco.org by 10:00 AM the day of the meeting to have those comments distributed to the Council and read into the record at the appropriate time. Please include "Resident" ahead of your first name when you join the meeting or you will not be identified as wanting to give comment. Additional information may be obtained from the County at its office shown above or by calling (385) 468-7350. Subsequent to the hearing, the Council will consider approving the Bonds.

SALT LAKE COUNTY, UTAH

Dated: _____, 2022