

Proposed Draft Minutes
Connecticut Housing Finance Authority
Board of Directors Meeting No. 640
March 19, 2026

Directors Present: Seila Mosquera-Bruno, Chairperson of CHFA Board of Directors and
(In Person) Commissioner of the Department of Housing

(Virtually) Jerrold Abrahams, Chairperson of the Finance/Audit Committee
Lisa Tepper Bates
Wendy Clarke
Philip DeFronzo
Heidi DeWyngaert, Chairperson of the Mortgage Committee
Timothy Hodges
Zani Imetovski, Assistant Division Director of Health and Human
 Services Policy & Planning, representing Joshua Wojcik,
 Secretary-designate, Office of Policy and Management
Catherine MacKinnon, Vice Chairperson of CHFA Board of Directors
Jorge Perez, State Banking Commissioner
Matthew Pugliese, Deputy Commissioner, representing Daniel O’Keefe,
 Commissioner of the Department of Economic and Community
 Development
Chelsea M. Ross
Sarah Sanders, Deputy Treasurer, representing Erick Russell, State
 Treasurer
Gregory Ugalde
Sean Williams

Directors Absent: Franklin Perry II

Commissioner Mosquera-Bruno called the meeting of the Connecticut Housing Finance Authority to order at 10:01 AM. A roll call of Board members was conducted and a quorum was present.

Commissioner Mosquera-Bruno asked for public comments by virtue of the public call-in line and there were none.

Nandini Natarajan, Chief Executive Officer - Executive Director, provided a report on various Authority matters including Mr. Taib’s recognition as the recipient of Smith’s Research and Gradings Affordable Housing Finance Lifetime Achievement Award.

Hazim Taib, Chief Financial Officer, requested approval of the resolution authorizing CHFA to issue up to \$150,000,000 housing revenue bonds under the general trust indenture to finance multifamily or homeownership program loans.

Upon a motion made by Mr. Abrahams, seconded by Mr. Ugalde, the Board members voted unanimously in favor of adopting the following resolution authorizing adoption of a housing revenue bond general trust indenture:

RESOLUTION AUTHORIZING THE ISSUANCE OF SERIES 2026 A BONDS OR OTHER
OBLIGATIONS UNDER THE HOUSING REVENUE BOND GENERAL TRUST
INDENTURE TO FINANCE THE PURCHASE OR MAKING OF INSURED LOANS OR
GUARANTEED MORTGAGE-BACKED SECURITIES

WHEREAS, the Connecticut General Statutes, as amended, authorize the Connecticut Housing Finance Authority (the “Authority”) to issue bonds or other obligations to finance construction and permanent mortgage loans on single family homes or multifamily housing projects having as their primary purpose the provision of safe and adequate housing and related facilities for low and moderate income families and persons, which related facilities may include commercial office, health, welfare, administrative, recreational, community and service facilities incidental and pertinent to such housing as determined by the Authority;

WHEREAS, to provide alternative methods of financing the purchase or making of federally insured construction or permanent loans for such multifamily housing (“Multifamily Loans”), or federally guaranteed mortgage-backed securities (“MBS”) consisting of such Multifamily Loans or single family loans (collectively, “Loans”), without the general obligation of the Authority or the use of a debt service reserve fund supported by the State of Connecticut, the Authority authorized, pursuant to a resolution adopted October 27, 2022 (the “Original Authorizing Resolution”), the issuance of up to \$150,000,000 principal amount of revenue bonds or other limited obligations (“Bonds”) under terms and conditions specified in the Housing Revenue Bond General Trust Indenture dated as of September 1, 2023 (the “General Indenture”), by and between the Authority and U.S. Bank Trust Company, National Association (the “Trustee”); and

WHEREAS, the Authority desires to continue issuing Bonds under the General Indenture in an additional principal amount of up to \$150,000,000 pursuant to the terms and conditions of this Resolution.

NOW, THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority, as follows:

1. The Chief Executive Officer – Executive Director of the Authority and staff are hereby authorized to continue to fund the Authority’s “Housing Mortgage Finance Program” or other housing programs by way of issuing one or more series of Bonds pursuant to the General Indenture and any supplements thereto (each a “Supplemental Trust Indenture”).

2. The Bonds issued pursuant to this Resolution shall be in an aggregate amount not to exceed \$150,000,000, mature no later than 45 years from the date of issuance, bear interest at a rate not to exceed 10% per annum, and may be issued in one or more series or subseries as federally taxable bonds and/or as federally tax-exempt bonds under the Internal Revenue Code of 1986, as amended (the “Code”), or other applicable federal tax law.

3. The terms and provisions of each series or subseries of Bonds shall be set forth in detail in one or more Supplemental Trust Indentures, and the Chief Executive Officer – Executive Director and/or Chief Financial Officer are authorized to approve, execute and deliver the same, with such changes, additions, deletions and modifications as may be necessary or desirable and in

the best interests of the Authority, their execution and delivery thereof to constitute approval of the same, and not inconsistent with the authorization contemplated at this meeting.

4. The Bonds shall be sold on a negotiated basis.
5. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to set the date or dates for receipt of the respective offers from the underwriter(s) or other purchaser(s) (the “Respective Purchasers”) to purchase the Bonds.
6. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to execute and cause to be delivered appropriate documentation, including without limitation one or more Preliminary Official Statements and Underwriting Commitments, to adopt the expectations, beliefs, assumptions and representations expressed and made on behalf of the Authority in the Official Statement(s) for the Bonds (the “Official Statement(s)”) and to execute and deliver the Official Statement(s).
7. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized both (a) to receive the related offer presented by the Respective Purchasers and (b) to make a formal award of the related portion of the Bonds to the Respective Purchasers and execute one or more Contracts of Purchase.
8. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to have the Bonds prepared and to execute and authorize the delivery of the Bonds to the Respective Purchasers upon receipt of the purchase price thereof plus accrued interest, if any, and to pay to any underwriter the underwriters’ fee and/or discount and expenses and to do and perform all acts and things and execute any and all documents in the name of the Authority, necessary, useful or convenient to the issuance and sale of the Bonds by the Authority. The Bonds shall bear such rates and maturities, and sinking fund installments shall be made as set forth in the Official Statement(s) and the Supplemental Trust Indenture specifying the terms and provisions thereof.
9. The Bonds shall be executed by the manual, facsimile or, if permitted by law, electronic signatures of the Chairperson, Vice Chairperson, Chairperson of the Finance/Audit Committee, or the Chief Executive Officer – Executive Director of the Authority and/or the Chief Financial Officer, attested by the manual, facsimile or, if permitted by law, electronic signature of the Chief Executive Officer – Executive Director or another duly Authorized Officer of the Authority.
10. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is authorized to establish the interest rate on Loans, or MBS, financed with the proceeds of the Bonds (“Proceeds”), provided that such interest rate shall not exceed that which is permitted or authorized under the Code.
11. The Proceeds are to be used to make or acquire, or finance the making or acquisition of, Multifamily Loans or MBS, or reimburse the Authority for having made, acquired or financed the making or acquisition of such Multifamily Loans or MBS, and/or refund current and future maturities of outstanding Authority bonds and/or to refund prepayments. The Chief Executive Officer – Executive Director and/or Chief Financial Officer is hereby authorized to determine

which multifamily projects are to be funded from the Proceeds, and to enter into contracts with Multifamily Loan or MBS originators or servicers with respect to the making or acquisition of Multifamily Loans or MBS.

12. With respect to costs of acquisition, construction, rehabilitation, and equipping of multifamily projects, which costs are reasonably expected to be paid or reimbursed with the proceeds of debt to be incurred by the Authority in the maximum amount of \$150,000,000, the Chief Executive Officer – Executive Director is authorized to take such action as is necessary to satisfy the technical requirements of Section 1.150-2(d)(1) of the Treasury Regulations with respect to the issuance of the debt to support a specific project whether such debt is issued under the General Indenture or under a different resolution or indenture of the Authority, such as the Authority’s General Housing Mortgage Finance Program Bond Resolution originally adopted September 27, 1972, and thereafter supplemented.

13. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to issue a certification as to the Authority’s reasonable expectations regarding the amount and use of the Proceeds as described in Section 1.148-2(b)(2) of the Treasury regulations relating to Section 148 of the Code on the date such certificate is issued.

14. In the event the Chief Executive Officer – Executive Director and/or the Chief Financial Officer are unable to act in accordance with this resolution or otherwise, a committee of not less than three (3) members of the Board of Directors, at least one of whom shall not be a state employee, is hereby authorized to carry out all necessary functions to consummate the sale of the Bonds (the “Sale Committee”). If neither the Chairperson nor the Vice Chairperson of the Authority is able to attend, then the Chairperson of the Finance/Audit Committee shall be the Chairperson of the Sale Committee, and if he/she is unable to attend, then the Chairperson of the Mortgage Committee shall be the Chairperson of the Sale Committee, and if neither of them is able to attend, the Chairperson or Vice Chairperson of the Authority shall designate a Chairperson of the Sale Committee.

15. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized to specify the series designation of the Bonds and/or any other of the Authority’s Bonds and to change the selected bond underwriting firms as necessary and in the best interest of the Authority.

16. The Bonds may be sold as one or more series and bond underwriting firms to act as the book running senior or co-senior managers, co-managers and/or selling group members for the Bonds may be determined by the Chief Executive Officer – Executive Director and/or Chief Financial Officer for each series of Bonds from among the then appointed General Indenture or Housing Mortgage Finance Program Bond Underwriters.

17. The book running senior manager, the co-senior bond underwriters and the co-managing underwriters designated by the Authority for participation in the Authority’s bond issues are hereby required, prior to participation in the sale of any Series of Bond issue, to provide all necessary updates to the Statutory provisions, affidavits and certifications, charitable contributions in the State of Connecticut, investigations, administrative or other legal proceedings and/or settlements by or with governmental entities regulating the conduct of their business, submitted as part of their agreements with the Authority, to the Chief Financial Officer.

18. Failure to provide the information required pursuant to the preceding paragraph above, in such form and content as determined by the Chief Executive Officer – Executive Director and/or the Chief Financial Officer necessary to satisfy the requirements of this resolution, shall render the book-running senior manager, co-senior bond underwriters or co-managing underwriters, as applicable, ineligible to participate in the designated bond issue.

Pasquale Guliano, Managing Director of Multifamily, provided a summary of the Mortgage Committee’s recommended resolution regarding financing of 55 Nye Road, located in Glastonbury, Connecticut.

Upon a motion made by Mr. Ugalde, seconded by Mr. Williams, the Board members voted by roll call and were in favor of adopting the following resolution regarding the financing of 55 Nye Road, located in Glastonbury, Connecticut. Mr. Hodges abstained from voting.

**RESOLUTION REGARDING FINANCING OF 55 NYE ROAD,
GLASTONBURY, CONNECTICUT; CHFA TAX CREDIT NO. 25 – 901M**

WHEREAS, by resolution adopted on April 24, 2025 (the “Prior Resolution”), the Connecticut Housing Finance Authority (the “Authority”) authorized a reservation of up to \$1,529,500 of low-income housing tax credits (the “Credits”) for 55 Nye Road, a proposed 64-unit development to be located in Glastonbury, Connecticut (the “Development”) in accordance with the low-income housing tax credit program requirements set forth in the Authority’s Qualified Allocation Plan (the “QAP”), Section 42 of the Internal Revenue Code of 1986 (the “Code”), and the regulations promulgated thereunder (the “Regulations”) and, on December 31, 2025, allocated \$1,346,827 of low-income housing tax credits to Hillside Village LLC (the “Proposed Mortgagor”) for the Development from the 2025 State housing credit ceiling;

WHEREAS, the Proposed Mortgagor has applied to the Authority for permanent and additional mortgage financing for the Development; and

WHEREAS, the Authority desires to provide mortgage financing to the Proposed Mortgagor and/or a related entity otherwise acceptable to the Authority, as described in the attached Memorandum and Development Summary Materials from Steven Norris, Multifamily Development Officer IV, dated March 17, 2026 (the “Memorandum”).

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority, as follows:

Section 1. The Authority is authorized to provide a permanent loan in an amount of up to \$6,600,000 (the “Permanent Loan”). The Permanent Loan shall be secured by a first-priority mortgage lien on the Development. The Permanent Loan shall accrue interest on amounts advanced at a rate not to exceed 7.11% per annum and principal and interest repayment shall be based upon an amortization schedule of 40 years over a term of 35 years, after which all outstanding Permanent Loan principal and interest shall be due, *provided, however*, the Permanent Loan may be prepaid in full: (a) on or after 15 years of the Permanent Loan term by virtue of

refinance with a mortgage loan from the Authority and subject to the satisfaction of all applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance, or (b) on or after 20 years of the Permanent Loan term and subject to the satisfaction of all applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance. Subject to availability of all necessary sources of funding, the Authority will fund this mortgage financing with taxable bond proceeds, including the issuance of bonds as described in Attachment A, attached hereto, or from such other sources of funding, and upon such terms and conditions, as are deemed to be in the best interests of the Authority. The Authority may adjust the interest rate limitation set forth herein and may assess additional loan related fees solely to permit payment of Authority costs and fees related to the mortgage financing. To the extent other sources of funding are deemed to be in the best interest of the Authority, the Authority finds that permanent mortgage loan financing is not readily available from another source and that it is appropriate and in the public interest for the Authority to provide such financing from the proceeds of taxable bonds. With respect to any such expenditure, this Resolution is intended to satisfy the technical requirements of Section 1.150-2(d)(1) of the United States Treasury Regulations.

Section 2. The Authority is authorized to provide an additional mortgage loan (the “Additional Loan”) in a principal amount not to exceed \$1,000,000. The Additional Loan shall: (a) be secured by a first or second priority mortgage lien on the Development; (b) accrue interest on all amounts advanced at a rate which shall not exceed 1% per annum; (c) be repaid monthly, in arrears, interest-only throughout the construction term of the Additional Loan and/or, no later than the 25th month of the Additional Loan term, be repaid by virtue of principal and/or interest repayment based upon an amortization schedule determined by the Authority, and/or be repaid periodically (but not less frequently than annually) in an amount of not less than 25% of the Development’s adjusted cash flow prior to the calculation of surplus cash, as determined by the Authority, *provided, however*, full payment of the deferred developer fee amount, certain investor fees and/or obligations and certain subordinate financing obligations, all as approved by the Authority, shall have priority over any repayment of the Additional Loan; and (d) have a term of up to 37 years, after which all outstanding loan principal and interest shall be due, *provided, however*, prepayment of the Additional Loan will be permitted. The Authority will fund the Additional Loan with affordable housing fund proceeds which may include capital magnet fund grant proceeds, investment trust account proceeds, opportunity fund proceeds, or such other sources of funding, and upon such terms and conditions, as are deemed to be in the best interests of the Authority.

Section 3. The Authority’s commitment to provide mortgage financing for the Development shall be conditioned upon the availability of all necessary sources of funding (including, without limitation, sufficient allocation to the Authority from the state ceiling of private activity bonds) and the Authority’s acceptance and approval in its sole discretion of the following:

- (a) Affordability restrictions on the Development for a period of 50 years, as required under the Code and the QAP, such that: (i) 13 units shall be set aside for households at or below 30% of area median income, (ii) 29 units shall be set aside for households at or below 50% of area median income, and (iii) 13 units shall be set aside for households at or below 60% of area median income, and the Development shall be in full compliance with the Code and the QAP;

- (b) An independent appraisal and a market acceptance analysis for the Development;
- (c) All required governmental approvals, tax abatement agreements, hazardous waste testing at the Development, and hazardous waste removal and disposal (if applicable);
- (d) Final construction costs and plans and specifications;
- (e) Commitments for all sources of funds (and State Bond Commission approval for such funding, if necessary), as further described in the Memorandum, or in such other amounts and/or from such other comparable sources as are acceptable to the Authority, such that the total of the sources and uses of funds for completion of the Development are in balance;
- (f) Proposed operating income and expenses, housing subsidies benefitting the Development, payments and/or subsidies for the provision of supportive services, all required reserve and escrow funding, tenant relocation plan, and property management organization and plan;
- (g) Satisfaction of all permanent loan closing conditions including, without limitation, completion of Development construction in accordance with approved plans and specifications, satisfactory Development operation and occupancy, and satisfaction of all Development tax credit, financial and cost certification obligations and all required reserve and escrow funding; and
- (h) Compliance by the Proposed Mortgagor with all applicable law, the Authority's Procedures, the QAP, the Code and the regulations promulgated thereunder, the provisions of the Memorandum, and all applicable Authority policies, *provided, however*, if there is any inconsistency between the provisions of this Resolution and the Authority's policies, the terms of this Resolution shall control.

Section 4. The Chief Executive Officer - Executive Director is hereby authorized to modify or supplement the terms and conditions hereof and to take all other actions consistent with this Resolution, the Authority's Procedures, the QAP, the Code and the Regulations promulgated thereunder including, without limitation, any required release, subordination, modification and/or assumption of any existing Authority financing or Authority-administered financing or funding with respect to the Development, all as may be in the best interests of the Authority and necessary for the development of quality affordable housing.

Section 5. Failure to provide any of the above-referenced requirements in a form acceptable to the Authority and to close and/or commit the mortgage financing authorized herein on or before December 31, 2026 shall render this Resolution void and of no further effect, provided, however, upon good cause shown and upon payment by the Proposed Mortgagor of any extension or other fees as may be required by the Authority, the Chief Executive Officer - Executive Director may extend the time for compliance hereunder.

(55 Nye Road, Glastonbury, Connecticut)

ATTACHMENT A

1. The Chief Executive Officer - Executive Director of the Authority and staff are hereby authorized to continue the Authority's Housing Mortgage Finance Program by way of one or more bond sales.

2. The timing of such bond sales shall be determined in coordination with the State Treasurer's Office.

3. The bond sales shall be in an aggregate amount not to exceed \$7,500,000 for the Housing Mortgage Finance Program Bonds, of the series designated (subject to paragraph 18 below) 2026 Series L (the "Bonds"), which shall be issued in one or more series and subseries as federally taxable bonds and/or as federally tax-exempt bonds under the Internal Revenue Code of 1986, as amended (the "Code"), or other applicable federal tax law.

4. The Bonds shall be sold on a negotiated basis.

5. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to set the date or dates for receipt of the respective offers from the underwriter(s) or other purchaser(s) (the "Respective Purchasers") to purchase the Bonds.

6. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to execute and cause to be delivered appropriate documentation, including, without limitation, one or more Preliminary Official Statements and Underwriting Commitments, to adopt the expectations, beliefs, assumptions and representations expressed and made on behalf of the Authority in the Official Statement(s) for the Bonds (the "Official Statement(s)") and to execute and deliver the Official Statement(s).

7. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized both (a) to receive the related offer presented by the Respective Purchasers and (b) to make a formal award of the related portion of the Bonds to the Respective Purchasers and execute one or more Contracts of Purchase, provided the Chief Executive Officer – Executive Director and/or the Chief Financial Officer may make such award only if the highest interest rate of any maturity of tax-exempt or taxable fixed-rate Bonds does not exceed by more than 50 basis points the highest interest rate of any maturity of tax-exempt or taxable fixed-rate bonds, respectively, sold in a comparable housing bond pricing included in pricing information provided by the book-running senior manager in connection with the award. Variable-rate Bonds shall bear interest at rates determined in accordance with the below-defined Series Resolution.

8. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer and staff of the Authority are hereby authorized to negotiate one or more interest rate swap agreements with counterparties that meet the requirements of the General Bond Resolution and are satisfactory to the Chief Executive Officer - Executive Director and/or the Chief Financial Officer in conjunction with the 2026 Series L bond sale (collectively, the "Swap"). The Chief Executive

Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to approve, execute and deliver all documents necessary to consummate the Swap in the best interest of the Authority, as determined by the Chief Executive Officer - Executive Director and/or the Chief Financial Officer. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to make such changes, additions, deletions, modifications and amendments to the Swap and other related documents as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to approve changes, additions, deletions, modifications, novations and amendments to interest rate swap agreements previously executed by the Authority and intended to be allocated to the Bonds, in each case as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization.

9. The Authority hereby adopts the Series Resolution Authorizing the issuance of not more than \$7,500,000 Housing Mortgage Finance Program Bonds, 2026 Series L (the “Series Resolution”) and hereby authorizes all necessary transfers from the Capital Reserve Fund in accordance with Section 513(8) of the General Bond Resolution on December 1 to the Section 506 account for the purpose of redeeming bonds and the Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to take whatever other action is necessary to carry out such sale including, without limitation, determining the amount of fixed rate, variable or convertible option bonds and to make such changes, additions, deletions, modifications and amendments to the Series Resolution as may be necessary or desirable and in the best interest of the Authority and not inconsistent with the authorization contemplated at this meeting.

10. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to have the Bonds prepared and to execute and authorize the delivery of the Bonds to the Respective Purchasers upon receipt of the purchase price thereof plus accrued interest, if any, and to pay to any underwriter the underwriters’ fee and/or discount and expenses and to do and perform all acts and things and execute any and all documents in the name of the Authority, necessary, useful or convenient to the issuance and sale of the Bonds by the Authority. The Bonds shall bear such rates and maturities, and sinking fund installments shall be made as set forth in the Official Statement(s) and the Series Resolution.

11. The Bonds shall be executed by the manual or facsimile signatures of the Chairperson, Vice Chairperson, Chairperson of the Finance/Audit Committee, or the Chief Executive Officer - Executive Director of the Authority and/or the Chief Financial Officer, and the official seal of the Authority or a facsimile thereof shall be affixed, impressed or imprinted on the Bonds and attested by the manual or facsimile signature of the Chief Executive Officer - Executive Director or another duly Authorized Officer of the Authority.

12. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is authorized to establish the interest rate on mortgage loans financed with the proceeds of the Bonds (“Proceeds”), provided that such interest rate shall not exceed that which is permitted or authorized under the Code.

13. The Proceeds are to be used to make or finance new single and/or multi-family mortgage loans (including mortgage-backed securities consisting of such loans) or reimburse the

Authority for having made such mortgage loans, and/or refund current and future maturities of outstanding bonds and/or to refund prepayments. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to determine which multifamily projects are to be funded from proceeds of the Bonds.

14. U.S. Bank Trust Company, National Association is hereby authorized to act as Paying Agent and U.S. Bank Trust Company, National Association is hereby authorized to act, if required, as Tender Agent.

15. The Authority may make or finance, on an interim basis, certain mortgage loans, including, but not limited to, those pooled into mortgage-backed securities, with proceeds of interim borrowings (including, but not limited to, taxable borrowings and lines of credit) or the Authority's own funds, which expenditures are reasonably expected to be reimbursed with the proceeds of tax-exempt debt to be incurred by the Authority in the maximum amount of \$7,500,000. With respect to the reimbursement of any such expenditures, this resolution is the Authority's declaration of intent to authorize such reimbursements and is intended to satisfy the technical requirements of Section 1.150- 2(d)(1) of the Treasury Regulations. This reimbursement declaration shall cover expenditures financed by the debt authorized by this resolution or debt approved by later resolution.

16. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to issue a certification as to the Authority's reasonable expectations regarding the amount and use of the Proceeds as described in Section 1.148-2(b)(2) of the Treasury regulations relating to Section 148 of the Code on the date such certificate is issued.

17. In the event the Chief Executive Officer - Executive Director and/or the Chief Financial Officer is unable to act in accordance with this resolution or otherwise, a committee of not less than three (3) members of the Board of Directors, at least one of whom shall not be a state employee, is hereby authorized to carry out all necessary functions to consummate the sale of the Bonds (the "Sale Committee"). If neither the Chairperson nor the Vice Chairperson of the Authority is able to attend, then the Chairperson of the Finance/Audit Committee shall be the Chairperson of the Sale Committee, and if he/she is unable to attend, then the Chairperson of the Mortgage Committee shall be the Chairperson of the Sale Committee, and if neither of them is able to attend, the Chairperson or Vice Chairperson of the Authority shall designate a Chairperson of the Sale Committee.

18. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to change the series designation of the Bonds and/or any other of the Authority's bonds and to change the selected bond underwriting firms as necessary and in the best interest of the Authority.

19. The Bonds may be sold as one or more series and bond underwriting firms to act as the book running senior or co-senior managers, co-managers and/or selling group members for the Bonds may be determined by the Chief Executive Officer - Executive Director and/or Chief Financial Officer for each series of Bonds from among the appointed Housing Mortgage Finance Program Bond Underwriters.

20. The book running senior manager, the co-senior bond underwriters and the co-managing underwriters designated by the Authority for participation in the Authority’s bond issues are hereby required prior to participation in the 2026 Series L Bond issue to provide an update to the statutory provisions, affidavits and certifications, charitable contributions in the State of Connecticut, investigations, administrative or other legal proceedings and/or settlements by or with governmental entities regulating the conduct of their business, submitted as part of their agreements with the Authority, to the Chief Financial Officer.

21. Failure to provide the information required pursuant to the prior paragraph herein in such form and content as determined by the Chief Executive Officer - Executive Director and/or the Chief Financial Officer necessary to satisfy the requirements of this resolution shall render the book-running senior manager, co-senior bond underwriters, or co-managing underwriters, as applicable, ineligible to participate in the designated bond issue.

Mr. Guliano provided a summary of the Mortgage Committee’s recommended resolution regarding financing of Avon Village, located in Avon, Connecticut.

Upon a motion made by Ms. Ross, seconded by Mr. Ugalde, the Board members voted by roll call and were in favor of adopting the following resolution regarding the financing of Avon Village, located in Avon, Connecticut. Mr. DeFronzo and Mr. Hodges abstained from voting.

RESOLUTION REGARDING FINANCING OF
AVON VILLAGE, AVON, CONNECTICUT
CHFA DEVELOPMENT NO. 25-413M

WHEREAS, Beacon Communities Services LLC (the “Developer”) has applied to the Connecticut Housing Finance Authority (the “Authority”) for mortgage financing for the new construction of a 76-unit housing development, to be known as Avon Village, located in Avon, Connecticut (the “Development”); and

WHEREAS, the Authority desires to provide mortgage financing for the Development to the Developer and/or a related entity otherwise acceptable to the Authority (the “Proposed Mortgagor”), all as described in the attached Memorandum and Development Summary Materials from Kyle Walker, Underwriter I, dated March 17, 2026 (the “Memorandum”).

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority, as follows:

Section 1. The Authority is authorized to provide a construction-to-permanent loan (the “Loan”) in a principal amount which shall not exceed \$12,000,000. The Loan shall be secured by a first-priority mortgage lien on the Development. The Loan shall accrue interest on all amounts advanced at a rate not to exceed 6.35%. The Loan shall be repaid as follows: (a) commencing upon the initial advance of Loan proceeds, interest-only for a period of up to 10 months (the “Construction Period”), immediately followed by (b) a conversion to a Loan amount of approximately \$8,010,000 with principal and interest repayment based upon an amortization

schedule of 40 years over a term of 40 years (the “Permanent Period”), after which all outstanding Loan principal and interest shall be due, *provided, however*, the Loan may be prepaid in full: (i) on or after 15 years of the Permanent Period by virtue of refinance with a mortgage loan from the Authority and subject to the satisfaction of all applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance, or (ii) on or after 20 years of the Permanent Period and subject to the satisfaction of all applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance. Subject to the availability of all necessary sources of funding (including, without limitation, sufficient allocation to the Authority from the state ceiling of private activity bonds), the Authority shall fund this mortgage financing with tax-exempt bond proceeds, including the issuance of bonds as described in Attachment A, attached hereto, or from such other sources of funding and upon such other terms and conditions as are deemed to be in the best interests of the Authority. The Authority may adjust the interest rate limitation set forth herein and may assess additional loan-related fees solely to permit the payment of Authority costs and fees related to the mortgage financing. To the extent other sources of funding are deemed to be in the best interest of the Authority, the Authority finds that mortgage loan financing is not readily available from another source and that it is appropriate and in the public interest for the Authority to provide such financing from the proceeds of taxable bonds. With respect to any such expenditure, this Resolution is intended to satisfy the technical requirements of Section 1.150-2(d)(1) of the United States Treasury Regulations.

Section 2. The Authority is authorized to provide an additional mortgage loan (the “Additional Loan”) in a principal amount not to exceed \$1,000,000. The Additional Loan shall: (a) be secured by a first or second priority mortgage lien on the Development; (b) accrue interest on all amounts advanced at a rate not less than 1% per annum; (c) commencing with the Permanent Period, be repaid by virtue of principal and/or interest repayment based upon an amortization schedule determined by the Authority and/or periodically (but not less frequently than annually) in an amount of not less than 25% of the Development’s adjusted cash flow prior to the calculation of surplus cash, as determined by the Authority, *provided, however*, full payment of the deferred developer fee amount, certain investor fees and/or obligations and certain subordinate financing obligations, all as approved by the Authority, shall have priority over any repayment of the Additional Loan; and (d) be coterminous with the Loan, after which all outstanding loan principal and interest shall be due, *provided, however*, prepayment of the Additional Loan will be permitted. The Authority will fund the Additional Loan with affordable housing fund proceeds which may include capital magnet fund grant proceeds, investment trust account proceeds, opportunity fund proceeds, or such other sources of funding, and upon such terms and conditions, as are deemed to be in the best interests of the Authority.

Section 3. The Authority’s commitment to provide mortgage financing for the Development shall be conditioned upon the availability of all necessary sources of funding (including, without limitation, sufficient allocation to the Authority from the state ceiling of private activity bonds) and the Authority’s acceptance and approval in its sole discretion of the following.

- (a) Affordability restrictions on the Development for a period of 40 years as required under the Internal Revenue Code (the “Code”) and the Authority’s Qualified Allocation Plan (the “QAP”), such that: (i) 16 units shall be set aside for households at or below 50% of area median income, and (ii) 60 units shall be set aside for households at or

below 60% of area median income and the Development shall be in full compliance with the QAP, the Code and the regulations promulgated thereunder;

(b) An independent appraisal and a market acceptance analysis for the Development;

(c) All required governmental approvals, tax abatement agreements, hazardous waste testing at the Development, and hazardous waste removal and disposal (if applicable);

(d) Final construction costs and plans and specifications;

(e) Commitments for all sources of funds (and State Bond Commission approval for such funding, if necessary), all as further described in the Memorandum, or in such other amounts and/or from such other comparable sources as are acceptable to the Authority, such that the total of the sources and uses of funds for completion of the Development are in balance;

(f) Proposed operating income and expenses, housing subsidies benefitting the Development, payments and/or subsidies for the provision of supportive services, all required reserve and escrow funding, tenant relocation plan, and property management organization and plan; and

(g) Compliance by the Proposed Mortgagor with all applicable law, the Authority's Procedures, the QAP, the Code and the regulations promulgated thereunder, the provisions of the Memorandum, and all applicable Authority policies, *provided, however*, if there is any inconsistency between the provisions of this Resolution and the Authority's policies, the terms of this Resolution shall control.

Section 4. The Chief Executive Officer - Executive Director is hereby authorized to modify or supplement the terms and conditions hereof and to take all other actions consistent with this Resolution, the Authority's Procedures, the QAP, the Code and the regulations promulgated thereunder including, without limitation, any required release, subordination, modification and/or assumption of any existing Authority financing or Authority-administered financing or funding with respect to the Development, all as may be in the best interests of the Authority and necessary for the development of quality affordable housing.

Section 5. Failure to provide any of the above-referenced requirements in a form acceptable to the Authority and to close the mortgage financing authorized herein on or before December 31, 2026 shall render this Resolution void and of no further effect, *provided, however*, upon good cause shown and upon payment by the Proposed Mortgagor of any extension or other fees as may be required by the Authority, the Chief Executive Officer - Executive Director may extend the time for compliance hereunder.

(Avon Village, Avon, Connecticut)

ATTACHMENT A

1. The Chief Executive Officer - Executive Director of the Authority and staff are hereby authorized to continue the Authority's Housing Mortgage Finance Program by way of one or more bond sales.

2. The timing of such bond sales shall be determined in coordination with the State Treasurer's Office.

3. The bond sales shall be in an aggregate amount not to exceed \$13,500,000 for the Housing Mortgage Finance Program Bonds, of the series designated (subject to paragraph 18 below) 2026 Series H (the "Bonds"), which shall be issued in one or more series and subseries as federally taxable bonds and/or as federally tax-exempt bonds under the Internal Revenue Code of 1986, as amended (the "Code"), or other applicable federal tax law.

4. The Bonds shall be sold on a negotiated basis.

5. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to set the date or dates for receipt of the respective offers from the underwriter(s) or other purchaser(s) (the "Respective Purchasers") to purchase the Bonds.

6. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to execute and cause to be delivered appropriate documentation, including, without limitation, one or more Preliminary Official Statements and Underwriting Commitments, to adopt the expectations, beliefs, assumptions and representations expressed and made on behalf of the Authority in the Official Statement(s) for the Bonds (the "Official Statement(s)") and to execute and deliver the Official Statement(s).

7. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized both (a) to receive the related offer presented by the Respective Purchasers and (b) to make a formal award of the related portion of the Bonds to the Respective Purchasers and execute one or more Contracts of Purchase, provided the Chief Executive Officer – Executive Director and/or the Chief Financial Officer may make such award only if the highest interest rate of any maturity of tax-exempt or taxable fixed-rate Bonds does not exceed by more than 50 basis points the highest interest rate of any maturity of tax-exempt or taxable fixed-rate bonds, respectively, sold in a comparable housing bond pricing included in pricing information provided by the book-running senior manager in connection with the award. Variable-rate Bonds shall bear interest at rates determined in accordance with the below-defined Series Resolution.

8. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer and staff of the Authority are hereby authorized to negotiate one or more interest rate swap agreements with counterparties that meet the requirements of the General Bond Resolution and are satisfactory to the Chief Executive Officer - Executive Director and/or the Chief Financial Officer in conjunction with the 2026 Series H bond sale (collectively, the "Swap"). The Chief Executive

Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to approve, execute and deliver all documents necessary to consummate the Swap in the best interest of the Authority, as determined by the Chief Executive Officer - Executive Director and/or the Chief Financial Officer. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to make such changes, additions, deletions, modifications and amendments to the Swap and other related documents as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to approve changes, additions, deletions, modifications, novations and amendments to interest rate swap agreements previously executed by the Authority and intended to be allocated to the Bonds, in each case as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization.

9. The Authority hereby adopts the Series Resolution Authorizing the issuance of not more than \$13,500,000 Housing Mortgage Finance Program Bonds, 2026 Series H (the “Series Resolution”) and hereby authorizes all necessary transfers from the Capital Reserve Fund in accordance with Section 513(8) of the General Bond Resolution on December 1 to the Section 506 account for the purpose of redeeming bonds and the Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to take whatever other action is necessary to carry out such sale including, without limitation, determining the amount of fixed rate, variable or convertible option bonds and to make such changes, additions, deletions, modifications and amendments to the Series Resolution as may be necessary or desirable and in the best interest of the Authority and not inconsistent with the authorization contemplated at this meeting.

10. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to have the Bonds prepared and to execute and authorize the delivery of the Bonds to the Respective Purchasers upon receipt of the purchase price thereof plus accrued interest, if any, and to pay to any underwriter the underwriters’ fee and/or discount and expenses and to do and perform all acts and things and execute any and all documents in the name of the Authority, necessary, useful or convenient to the issuance and sale of the Bonds by the Authority. The Bonds shall bear such rates and maturities, and sinking fund installments shall be made as set forth in the Official Statement(s) and the Series Resolution.

11. The Bonds shall be executed by the manual or facsimile signatures of the Chairperson, Vice Chairperson, Chairperson of the Finance/Audit Committee, or the Chief Executive Officer - Executive Director of the Authority and/or the Chief Financial Officer, and the official seal of the Authority or a facsimile thereof shall be affixed, impressed or imprinted on the Bonds and attested by the manual or facsimile signature of the Chief Executive Officer - Executive Director or another duly Authorized Officer of the Authority.

12. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is authorized to establish the interest rate on mortgage loans financed with the proceeds of the Bonds (“Proceeds”), provided that such interest rate shall not exceed that which is permitted or authorized under the Code.

13. The Proceeds are to be used to make or finance new single and/or multi-family mortgage loans (including mortgage-backed securities consisting of such loans) or reimburse the

Authority for having made such mortgage loans, and/or refund current and future maturities of outstanding bonds and/or to refund prepayments. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to determine which multifamily projects are to be funded from proceeds of the Bonds.

14. U.S. Bank Trust Company, National Association is hereby authorized to act as Paying Agent and U.S. Bank Trust Company, National Association is hereby authorized to act, if required, as Tender Agent.

15. The Authority may make or finance, on an interim basis, certain mortgage loans, including, but not limited to, those pooled into mortgage-backed securities, with proceeds of interim borrowings (including, but not limited to, taxable borrowings and lines of credit) or the Authority's own funds, which expenditures are reasonably expected to be reimbursed with the proceeds of tax-exempt debt to be incurred by the Authority in the maximum amount of \$13,500,000. With respect to the reimbursement of any such expenditures, this resolution is the Authority's declaration of intent to authorize such reimbursements and is intended to satisfy the technical requirements of Section 1.150- 2(d)(1) of the Treasury Regulations. This reimbursement declaration shall cover expenditures financed by the debt authorized by this resolution or debt approved by later resolution.

16. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to issue a certification as to the Authority's reasonable expectations regarding the amount and use of the Proceeds as described in Section 1.148-2(b)(2) of the Treasury regulations relating to Section 148 of the Code on the date such certificate is issued.

17. In the event the Chief Executive Officer - Executive Director and/or the Chief Financial Officer is unable to act in accordance with this resolution or otherwise, a committee of not less than three (3) members of the Board of Directors, at least one of whom shall not be a state employee, is hereby authorized to carry out all necessary functions to consummate the sale of the Bonds (the "Sale Committee"). If neither the Chairperson nor the Vice Chairperson of the Authority is able to attend, then the Chairperson of the Finance/Audit Committee shall be the Chairperson of the Sale Committee, and if he/she is unable to attend, then the Chairperson of the Mortgage Committee shall be the Chairperson of the Sale Committee, and if neither of them is able to attend, the Chairperson or Vice Chairperson of the Authority shall designate a Chairperson of the Sale Committee.

18. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to change the series designation of the Bonds and/or any other of the Authority's bonds and to change the selected bond underwriting firms as necessary and in the best interest of the Authority.

19. The Bonds may be sold as one or more series and bond underwriting firms to act as the book running senior or co-senior managers, co-managers and/or selling group members for the Bonds may be determined by the Chief Executive Officer - Executive Director and/or Chief Financial Officer for each series of Bonds from among the appointed Housing Mortgage Finance Program Bond Underwriters.

20. The book running senior manager, the co-senior bond underwriters and the co-managing underwriters designated by the Authority for participation in the Authority’s bond issues are hereby required prior to participation in the 2026 Series H Bond issue to provide an update to the statutory provisions, affidavits and certifications, charitable contributions in the State of Connecticut, investigations, administrative or other legal proceedings and/or settlements by or with governmental entities regulating the conduct of their business, submitted as part of their agreements with the Authority, to the Chief Financial Officer.

21. Failure to provide the information required pursuant to the prior paragraph herein in such form and content as determined by the Chief Executive Officer - Executive Director and/or the Chief Financial Officer necessary to satisfy the requirements of this resolution shall render the book-running senior manager, co-senior bond underwriters, or co-managing underwriters, as applicable, ineligible to participate in the designated bond issue.

Mr. Guliano provided a summary of the Mortgage Committee’s recommended resolution regarding modified financing of Hart Street Gardens, located in New Britain, Connecticut.

Upon a motion made by Mr. Ugalde, seconded by Mr. Williams, the Board members voted unanimously in favor of adopting the following resolution regarding modified financing of Hart Street Gardens, located in New Britain, Connecticut:

RESOLUTION REGARDING MODIFIED FINANCING OF
HART STREET GARDENS, NEW BRITAIN, CONNECTICUT;
CHFA DEVELOPMENT NO. 95007C

WHEREAS, by resolution adopted on August 9, 1995, the Connecticut Housing Finance Authority (the “Authority”) authorized mortgage financing for Hart Street Gardens, a 20-unit family apartment development located in New Britain, Connecticut (the “Development”) and the Authority provided Arch Street Associates Limited Partnership (the “Mortgagor”) with a mortgage loan in the face amount not to exceed \$675,000 (the “Loan”);

WHEREAS, on December 20, 1995 the Authority and Mortgagor closed the Loan, which included (a) a construction to permanent amortizing portion, and (b) a \$501,700 interest-only portion (the “Interest Only Portion”), for which interest has accrued at the rate of 6.56% per annum after December 1, 1996, interest has been payable at the rate of 1.00% per month, and the remaining accrued and unpaid interest together with principal is due and payable at maturity on December 1, 2026; and

WHEREAS, the Authority desires to modify the terms and conditions of the Loan, all as described in the attached Memorandum and Development Summary Materials from Elizabeth Valigorsky, Senior Loan Workout Officer, dated March 17, 2026 (the “Memorandum”).

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority, as follows:

Section 1. The Chief Executive Officer – Executive Director is hereby authorized to: (i) modify the maturity date of the Interest-Only Portion of the Loan to a date no later than 30 years from the effective date of the modification authorized hereunder; (ii) modify the interest rate of the Interest-Only Portion of the Loan to a rate not to exceed 0% as of the effective date of the modification authorized hereunder; and (iii) modify the repayment terms of the Interest-Only Portion of the Loan to provide for repayment by virtue of principal and/or interest repayment based upon an amortization schedule determined by the Authority and/or periodically (but not less frequently than annually) in an amount of not less than 25% of the Development’s adjusted cash flow prior to the calculation of surplus cash, as determined by the Authority, provided, however, prepayment of the Interest-Only Portion of the Loan will be permitted.

Section 2. The Authority’s commitment to modify the mortgage financing for the Development shall be conditioned upon the Authority’s acceptance and approval, in its sole discretion, of Mortgagor’s compliance with all applicable law, the Authority’s Procedures, the provisions of the Memorandum, and all applicable Authority policies, *provided, however*, if there is any inconsistency between the provisions of this Resolution and the Authority’s policies, the terms of this Resolution shall control.

Section 3. The Chief Executive Officer - Executive Director is hereby authorized to modify or supplement the terms and conditions authorized herein including, without limitation, the extension of the loan maturity date, and to take all other actions consistent with this Resolution, as may be in the best interest of the Authority and necessary for the development of quality affordable housing.

Section 4. Failure to provide any of the above-referenced requirements in a form acceptable to the Authority and to close the modified mortgage financing authorized herein on or before December 31, 2026 shall render this Resolution void and of no further effect, *provided, however*, upon good cause shown and upon payment by the mortgagor of any extension or other fees as may be required by the Authority, the Chief Executive Officer - Executive Director may extend the time for compliance hereunder.

Mr. Guliano provided a summary of the Mortgage Committee’s recommended resolution regarding modified financing of Heritage Glen Apartments, located in Farmington, Connecticut. Discussion followed.

Upon a motion made by Ms. MacKinnon, seconded by Mr. Pugliese, the Board members voted unanimously in favor of adopting the following resolution regarding modified financing of Heritage Glen Apartments, located in Farmington, Connecticut:

RESOLUTION REGARDING FINANCING OF
HERITAGE GLEN APARTMENTS, FARMINGTON, CONNECTICUT;
CHFA DEVELOPMENT NO. 96-0024D.

WHEREAS, pursuant to a Memorandum of Understanding effective April 9, 2003, by and between the State of Connecticut (the “State”) Department of Economic and Community

Development (“DECD”) and the Connecticut Housing Finance Authority (the “Authority”), the Authority acquired the interest of DECD in certain State portfolio financial assistance in the form of an existing mortgage loan with a principal balance of \$4,699,948 (the “1994 State Loan”) made to the Route 6 Housing Associates Limited Partnership (the “Borrower”) regarding property known as Heritage Glen Apartments, a 68-unit housing development located in Farmington, Connecticut (the “Development”); and

WHEREAS, the Authority desires to modify the terms and conditions of the 1994 State Loan, all as more particularly described in the attached Memorandum and Development Summary Materials from Elizabeth Valigorsky, Senior Loan Workout Officer, dated March 17, 2026 (the “Memorandum”).

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority, as follows:

Section 1. The Chief Executive Officer – Executive Director is hereby authorized to: (a) modify the maturity date of the 1994 State Loan to a date not later than 25 years from the effective date of the modifications authorized hereunder; (b) capitalize all outstanding accrued interest under the 1994 State Loan as of the effective date of the modifications authorized hereunder; and (c) modify the repayment terms of the 1994 State Loan to provide for fully amortized repayment of the newly established principal until maturity at the existing interest rate as of the effective date of the modifications authorized hereunder.

Section 2. The Authority’s commitment to modify the mortgage financing for the Development shall be conditioned upon the Authority’s acceptance and approval, in its sole discretion, of each mortgagor’s compliance with all applicable law, the Authority’s Procedures, the provisions of the Memorandum, and all applicable Authority policies, *provided, however*, if there is any inconsistency between the provisions of this Resolution and the Authority’s policies, the terms of this Resolution shall control.

Section 3. The Chief Executive Officer - Executive Director is hereby authorized to modify or supplement the terms and conditions authorized herein including, without limitation, the extension of loan maturity dates, and to take all other actions consistent with this Resolution (including, without limitation, any necessary forbearance to facilitate the modifications authorized hereunder and any modifications of the 1994 State Loan to effectuate continued distributions, reserves, affordability or other applicable Authority requirements), as may be in the best interest of the Authority and necessary for the development of quality affordable housing.

Section 4. Failure to provide any of the above-referenced requirements in a form acceptable to the Authority and to close the modified mortgage financing authorized herein on or before December 31, 2026 shall render this Resolution void and of no further effect, *provided, however*, upon good cause shown and upon payment by the mortgagor of any extension or other fees as may be required by the Authority, the Chief Executive Officer - Executive Director may extend the time for compliance hereunder.

Mr. Guliano provided a summary of the Mortgage Committee’s recommended resolution regarding financing of Oak Park Phase 2, located in Stamford, Connecticut.

Upon a motion made by Mr. Williams, seconded by Ms. DeWyngaert, the Board members voted by roll call and were in favor of adopting the following resolution regarding the financing of Oak Park Phase 2, located in Stamford, Connecticut. Mr. Hodges abstained from voting.

RESOLUTION REGARDING FINANCING OF OAK PARK PHASE 2,
STAMFORD, CONNECTICUT; CHFA TAX CREDIT NO. 25 – 910M

WHEREAS, by resolution adopted on April 24, 2025 (the “Prior Resolution”), the Connecticut Housing Finance Authority (the “Authority”) authorized a reservation of up to \$1,290,000 of low-income housing tax credits (the “Credits”) for Oak Park Phase 2, a proposed 43-unit development to be located in Stamford, Connecticut (the “Development”) in accordance with the low-income housing tax credit program requirements set forth in the Authority’s Qualified Allocation Plan (the “QAP”), Section 42 of the Internal Revenue Code of 1986 (the “Code”), and the regulations promulgated thereunder (the “Regulations”) and, on December 31, 2025, allocated \$1,290,000 of low-income housing tax credits to Oak Park Phase II LP (the “Proposed Mortgagor”) for the Development from the 2025 State housing credit ceiling;

WHEREAS, the Proposed Mortgagor has applied to the Authority for permanent and additional mortgage financing for the Development; and

WHEREAS, the Authority desires to provide mortgage financing to the Proposed Mortgagor and/or a related entity otherwise acceptable to the Authority, as described in the attached Memorandum and Development Summary Materials from Tre’Von Perry, Underwriter I, dated March 17, 2026 (the “Memorandum”).

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority, as follows:

Section 1. The Authority is authorized to provide a permanent loan in an amount of up to \$6,200,000 (the “Permanent Loan”). The Permanent Loan shall be secured by a first-priority mortgage lien on the Development. The Permanent Loan shall accrue interest on amounts advanced at a rate not to exceed 7.00% per annum and principal and interest repayment shall be based upon an amortization schedule of 40 years over a term of 35 years, after which all outstanding Permanent Loan principal and interest shall be due, *provided, however*, the Permanent Loan may be prepaid in full: (a) on or after 15 years of the Permanent Loan term by virtue of refinance with a mortgage loan from the Authority and subject to the satisfaction of all applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance, or (b) on or after 20 years of the Permanent Loan term and subject to the satisfaction of all applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance. Subject to availability of all necessary sources of funding, the Authority will fund this mortgage financing with taxable bond proceeds, including the issuance of bonds as described in Attachment A, attached hereto, or from such other sources of funding, and upon such terms and conditions, as are

deemed to be in the best interests of the Authority. The Authority may adjust the interest rate limitation set forth herein and may assess additional loan related fees solely to permit payment of Authority costs and fees related to the mortgage financing. To the extent other sources of funding are deemed to be in the best interest of the Authority, the Authority finds that permanent mortgage loan financing is not readily available from another source and that it is appropriate and in the public interest for the Authority to provide such financing from the proceeds of taxable bonds. With respect to any such expenditure, this Resolution is intended to satisfy the technical requirements of Section 1.150-2(d)(1) of the United States Treasury Regulations.

Section 2. The Authority is authorized to provide an additional mortgage loan (the “Additional Loan”) in a principal amount not to exceed \$1,000,000. The Additional Loan shall: (a) be secured by a first or second priority mortgage lien on the Development; (b) accrue interest on all amounts advanced at a rate not less than 1% per annum; (c) be repaid monthly, in arrears, interest-only throughout the construction term of the Additional Loan and/or, no later than the 25th month of the Additional Loan term, be repaid by virtue of principal and/or interest repayment based upon an amortization schedule determined by the Authority, and/or be repaid periodically (but not less frequently than annually) in an amount of not less than 25% of the Development’s adjusted cash flow prior to the calculation of surplus cash, as determined by the Authority, *provided, however*, full payment of the deferred developer fee amount, certain investor fees and/or obligations and certain subordinate financing obligations, all as approved by the Authority, shall have priority over any repayment of the Additional Loan; and (d) have a term of up to 37 years, after which all outstanding loan principal and interest shall be due, *provided, however*, prepayment of the Additional Loan will be permitted. The Authority will fund the Additional Loan with affordable housing fund proceeds which may include capital magnet fund grant proceeds, investment trust account proceeds, opportunity fund proceeds, or such other sources of funding, and upon such terms and conditions, as are deemed to be in the best interests of the Authority.

Section 3. The Authority’s commitment to provide mortgage financing for the Development shall be conditioned upon the availability of all necessary sources of funding (including, without limitation, sufficient allocation to the Authority from the state ceiling of private activity bonds) and the Authority’s acceptance and approval in its sole discretion of the following:

- (a) Affordability restrictions on the Development for a period of 50 years, as required under the Code and the QAP, such that: (i) 16 units shall be set aside for households at or below 30% of area median income, (ii) 9 units shall be set aside for households at or below 50% of area median income, and (iii) 18 units shall be set aside for households at or below 60% of area median income, and the Development shall be in full compliance with the Code and the QAP;
- (b) An independent appraisal and a market acceptance analysis for the Development;
- (c) All required governmental approvals, tax abatement agreements, hazardous waste testing at the Development, and hazardous waste removal and disposal (if applicable);
- (d) Final construction costs and plans and specifications;

(e) Commitments for all sources of funds (and State Bond Commission approval for such funding, if necessary), as further described in the Memorandum, or in such other amounts and/or from such other comparable sources as are acceptable to the Authority, such that the total of the sources and uses of funds for completion of the Development are in balance;

(f) Proposed operating income and expenses, housing subsidies benefitting the Development, payments and/or subsidies for the provision of supportive services, all required reserve and escrow funding, tenant relocation plan, and property management organization and plan;

(g) Satisfaction of all permanent loan closing conditions including, without limitation, completion of Development construction in accordance with approved plans and specifications, satisfactory Development operation and occupancy, and satisfaction of all Development tax credit, financial and cost certification obligations and all required reserve and escrow funding; and

(h) Compliance by the Proposed Mortgagor with all applicable law, the Authority's Procedures, the QAP, the Code and the regulations promulgated thereunder, the provisions of the Memorandum, and all applicable Authority policies, *provided, however*, if there is any inconsistency between the provisions of this Resolution and the Authority's policies, the terms of this Resolution shall control.

Section 4. The Chief Executive Officer - Executive Director is hereby authorized to modify or supplement the terms and conditions hereof and to take all other actions consistent with this Resolution, the Authority's Procedures, the QAP, the Code and the Regulations promulgated thereunder including, without limitation, any required release, subordination, modification and/or assumption of any existing Authority financing or Authority-administered financing or funding with respect to the Development, all as may be in the best interests of the Authority and necessary for the development of quality affordable housing.

Section 5. Failure to provide any of the above-referenced requirements in a form acceptable to the Authority and to close and/or commit the mortgage financing authorized herein on or before December 31, 2026 shall render this Resolution void and of no further effect, provided, however, upon good cause shown and upon payment by the Proposed Mortgagor of any extension or other fees as may be required by the Authority, the Chief Executive Officer - Executive Director may extend the time for compliance hereunder.

(Oak Park Phase 2, Stamford, Connecticut)

ATTACHMENT A

1. The Chief Executive Officer - Executive Director of the Authority and staff are hereby authorized to continue the Authority's Housing Mortgage Finance Program by way of one or more bond sales.

2. The timing of such bond sales shall be determined in coordination with the State Treasurer's Office.

3. The bond sales shall be in an aggregate amount not to exceed \$7,000,000 for the Housing Mortgage Finance Program Bonds, of the series designated (subject to paragraph 18 below) 2026 Series I (the "Bonds"), which shall be issued in one or more series and subseries as federally taxable bonds and/or as federally tax-exempt bonds under the Internal Revenue Code of 1986, as amended (the "Code"), or other applicable federal tax law.

4. The Bonds shall be sold on a negotiated basis.

5. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to set the date or dates for receipt of the respective offers from the underwriter(s) or other purchaser(s) (the "Respective Purchasers") to purchase the Bonds.

6. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to execute and cause to be delivered appropriate documentation, including, without limitation, one or more Preliminary Official Statements and Underwriting Commitments, to adopt the expectations, beliefs, assumptions and representations expressed and made on behalf of the Authority in the Official Statement(s) for the Bonds (the "Official Statement(s)") and to execute and deliver the Official Statement(s).

7. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized both (a) to receive the related offer presented by the Respective Purchasers and (b) to make a formal award of the related portion of the Bonds to the Respective Purchasers and execute one or more Contracts of Purchase, provided the Chief Executive Officer – Executive Director and/or the Chief Financial Officer may make such award only if the highest interest rate of any maturity of tax-exempt or taxable fixed-rate Bonds does not exceed by more than 50 basis points the highest interest rate of any maturity of tax-exempt or taxable fixed-rate bonds, respectively, sold in a comparable housing bond pricing included in pricing information provided by the book-running senior manager in connection with the award. Variable-rate Bonds shall bear interest at rates determined in accordance with the below-defined Series Resolution.

8. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer and staff of the Authority are hereby authorized to negotiate one or more interest rate swap agreements with counterparties that meet the requirements of the General Bond Resolution and are satisfactory to the Chief Executive Officer - Executive Director and/or the Chief Financial Officer in conjunction with the 2026 Series I bond sale (collectively, the "Swap"). The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to approve, execute and deliver all documents necessary to consummate the Swap in the best interest of the Authority, as determined by the Chief Executive Officer - Executive Director and/or the Chief Financial Officer. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to make such changes, additions, deletions, modifications and amendments to the Swap and other related documents as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to approve

changes, additions, deletions, modifications, novations and amendments to interest rate swap agreements previously executed by the Authority and intended to be allocated to the Bonds, in each case as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization.

9. The Authority hereby adopts the Series Resolution Authorizing the issuance of not more than \$7,000,000 Housing Mortgage Finance Program Bonds, 2026 Series I (the “Series Resolution”) and hereby authorizes all necessary transfers from the Capital Reserve Fund in accordance with Section 513(8) of the General Bond Resolution on December 1 to the Section 506 account for the purpose of redeeming bonds and the Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to take whatever other action is necessary to carry out such sale including, without limitation, determining the amount of fixed rate, variable or convertible option bonds and to make such changes, additions, deletions, modifications and amendments to the Series Resolution as may be necessary or desirable and in the best interest of the Authority and not inconsistent with the authorization contemplated at this meeting.

10. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to have the Bonds prepared and to execute and authorize the delivery of the Bonds to the Respective Purchasers upon receipt of the purchase price thereof plus accrued interest, if any, and to pay to any underwriter the underwriters’ fee and/or discount and expenses and to do and perform all acts and things and execute any and all documents in the name of the Authority, necessary, useful or convenient to the issuance and sale of the Bonds by the Authority. The Bonds shall bear such rates and maturities, and sinking fund installments shall be made as set forth in the Official Statement(s) and the Series Resolution.

11. The Bonds shall be executed by the manual or facsimile signatures of the Chairperson, Vice Chairperson, Chairperson of the Finance/Audit Committee, or the Chief Executive Officer - Executive Director of the Authority and/or the Chief Financial Officer, and the official seal of the Authority or a facsimile thereof shall be affixed, impressed or imprinted on the Bonds and attested by the manual or facsimile signature of the Chief Executive Officer - Executive Director or another duly Authorized Officer of the Authority.

12. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is authorized to establish the interest rate on mortgage loans financed with the proceeds of the Bonds (“Proceeds”), provided that such interest rate shall not exceed that which is permitted or authorized under the Code.

13. The Proceeds are to be used to make or finance new single and/or multi-family mortgage loans (including mortgage-backed securities consisting of such loans) or reimburse the Authority for having made such mortgage loans, and/or refund current and future maturities of outstanding bonds and/or to refund prepayments. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to determine which multifamily projects are to be funded from proceeds of the Bonds.

14. U.S. Bank Trust Company, National Association is hereby authorized to act as Paying Agent and U.S. Bank Trust Company, National Association is hereby authorized to act, if required, as Tender Agent.

15. The Authority may make or finance, on an interim basis, certain mortgage loans, including, but not limited to, those pooled into mortgage-backed securities, with proceeds of interim borrowings (including, but not limited to, taxable borrowings and lines of credit) or the Authority's own funds, which expenditures are reasonably expected to be reimbursed with the proceeds of tax-exempt debt to be incurred by the Authority in the maximum amount of \$7,000,000. With respect to the reimbursement of any such expenditures, this resolution is the Authority's declaration of intent to authorize such reimbursements and is intended to satisfy the technical requirements of Section 1.150- 2(d)(1) of the Treasury Regulations. This reimbursement declaration shall cover expenditures financed by the debt authorized by this resolution or debt approved by later resolution.

16. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to issue a certification as to the Authority's reasonable expectations regarding the amount and use of the Proceeds as described in Section 1.148-2(b)(2) of the Treasury regulations relating to Section 148 of the Code on the date such certificate is issued.

17. In the event the Chief Executive Officer - Executive Director and/or the Chief Financial Officer is unable to act in accordance with this resolution or otherwise, a committee of not less than three (3) members of the Board of Directors, at least one of whom shall not be a state employee, is hereby authorized to carry out all necessary functions to consummate the sale of the Bonds (the "Sale Committee"). If neither the Chairperson nor the Vice Chairperson of the Authority is able to attend, then the Chairperson of the Finance/Audit Committee shall be the Chairperson of the Sale Committee, and if he/she is unable to attend, then the Chairperson of the Mortgage Committee shall be the Chairperson of the Sale Committee, and if neither of them is able to attend, the Chairperson or Vice Chairperson of the Authority shall designate a Chairperson of the Sale Committee.

18. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to change the series designation of the Bonds and/or any other of the Authority's bonds and to change the selected bond underwriting firms as necessary and in the best interest of the Authority.

19. The Bonds may be sold as one or more series and bond underwriting firms to act as the book running senior or co-senior managers, co-managers and/or selling group members for the Bonds may be determined by the Chief Executive Officer - Executive Director and/or Chief Financial Officer for each series of Bonds from among the appointed Housing Mortgage Finance Program Bond Underwriters.

20. The book running senior manager, the co-senior bond underwriters and the co-managing underwriters designated by the Authority for participation in the Authority's bond issues are hereby required prior to participation in the 2026 Series I Bond issue to provide an update to the statutory provisions, affidavits and certifications, charitable contributions in the State of Connecticut, investigations, administrative or other legal proceedings and/or settlements by or with governmental entities regulating the conduct of their business, submitted as part of their agreements with the Authority, to the Chief Financial Officer.

21. Failure to provide the information required pursuant to the prior paragraph herein in such form and content as determined by the Chief Executive Officer - Executive Director and/or the Chief Financial Officer necessary to satisfy the requirements of this resolution shall render the book-running senior manager, co-senior bond underwriters, or co-managing underwriters, as applicable, ineligible to participate in the designated bond issue.

Mr. Guliano provided a summary of the Mortgage Committee’s recommended resolution regarding a bond inducement to finance the acquisition of 13 properties in the Subsidized Housing Portfolio located in various towns in Connecticut.

Upon a motion made by Ms. MacKinnon, seconded by Mr. Ugalde, the Board members voted unanimously in favor of adopting the following bond inducement resolution regarding acquisition financing for various properties located throughout in Connecticut to the Board of Directors for consideration.

RESOLUTION REGARDING PRELIMINARY APPROVAL
OF THE ISSUANCE OF HOUSING MORTGAGE FINANCE PROGRAM BONDS
TO FINANCE A MULTIFAMILY RESIDENTIAL RENTAL PROJECT

WHEREAS, the Connecticut Housing Finance Authority (the “Authority”) is authorized by: (i) the Connecticut Housing Finance Authority Act, constituting Chapter 134 of the General Statutes of Connecticut, as amended (the “Act”), (ii) the General Housing Mortgage Finance Program Bond Resolution of the Authority adopted September 27, 1972, as amended and supplemented (the “General Resolution”), and (iii) the Housing Revenue Bond General Trust Indenture adopted October 27, 2022, as amended and supplemented (the “General Indenture”), to issue bonds for the purpose of providing sufficient funds to carry out the Authority’s Housing Mortgage Finance Program (the “Program”), which includes, among other things, the making of construction and permanent loans secured by mortgages to finance the construction and rehabilitation of housing for low and moderate income families and persons within the State of Connecticut (the “State”);

WHEREAS, (i) Related Affordable, LLC (the “Applicant”) has requested that the Authority indicate its willingness to issue bonds in an amount not to exceed \$9,700,000 (the “Avery Heights Bonds”), the proceeds of which shall be used to finance one or more mortgage loans to Avery Heights Preservation, LP and/or a related entity otherwise acceptable to the Authority (the “Avery Heights Borrower”) for the purpose of acquiring, rehabilitating and constructing a multifamily residential rental project containing approximately 105 units, to be known as Avery Heights, located at 300 Brandagee Avenue, Groton, Connecticut (the “Avery Heights Project”), and as further described in the attached Memorandum from Michelle Onofrio, Lead Underwriter Multifamily, dated March 17, 2026 (the “Memorandum”); (ii) in furtherance of the purposes of the Act, the General Resolution and the General Indenture, the Authority is preliminarily considering the issuance of the Avery Heights Bonds, the proceeds of which will be used to finance one or more loans to the Avery Heights Borrower to assist the Avery Heights Borrower in the acquisition, rehabilitation and construction of the Avery Heights Project; and (iii) it is intended that the Authority take “official action” within the meaning of the applicable provisions of the Internal Revenue Code of 1986, as amended, and any regulations promulgated

thereunder for the purpose of issuing the Avery Heights Bonds in one or more series in an aggregate principal amount not to exceed \$9,700,000 for the purpose of acquiring, rehabilitating and constructing the Avery Heights Project.

WHEREAS, (i) the Applicant has requested that the Authority indicate its willingness to issue bonds in an amount not to exceed \$5,100,000 (the “Burritt House Bonds”), the proceeds of which shall be used to finance one or more mortgage loans to Burritt House Preservation, LP and/or a related entity otherwise acceptable to the Authority (the “Burritt House Borrower”) for the purpose of acquiring, rehabilitating and constructing a multifamily residential rental project containing approximately 66 units, to be known as Burritt House, located at 67 West Main Street, New Britain, Connecticut (the “Burritt House Project”), and as further described in the Memorandum; (ii) in furtherance of the purposes of the Act, the General Resolution and the General Indenture, the Authority is preliminarily considering the issuance of the Burritt House Bonds, the proceeds of which will be used to finance one or more loans to the Burritt House Borrower to assist the Burritt House Borrower in the acquisition, rehabilitation and construction of the Burritt House Project; and (iii) it is intended that the Authority take “official action” within the meaning of the applicable provisions of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder for the purpose of issuing the Burritt House Bonds in one or more series in an aggregate principal amount not to exceed \$5,100,000 for the purpose of acquiring, rehabilitating and constructing the Burritt House Project;

WHEREAS, (i) the Applicant has requested that the Authority indicate its willingness to issue bonds in an amount not to exceed \$8,700,000 (the “Danbury Tower Bonds”), the proceeds of which shall be used to finance one or more mortgage loans to Danbury Tower Preservation, LP and/or a related entity otherwise acceptable to the Authority (the “Danbury Tower Borrower”) for the purpose of acquiring, rehabilitating and constructing a multifamily residential rental project containing approximately 81 units, to be known as Danbury Tower, located at 40 Williams Street, Danbury, Connecticut (the “Danbury Tower Project”), and as further described in the Memorandum; (ii) in furtherance of the purposes of the Act, the General Resolution and the General Indenture, the Authority is preliminarily considering the issuance of the Danbury Tower Bonds, the proceeds of which will be used to finance one or more loans to the Danbury Tower Borrower to assist the Danbury Tower Borrower in the acquisition, rehabilitation and construction of the Danbury Tower Project; and (iii) it is intended that the Authority take “official action” within the meaning of the applicable provisions of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder for the purpose of issuing the Danbury Tower Bonds in one or more series in an aggregate principal amount not to exceed \$8,700,000 for the purpose of acquiring, rehabilitating and constructing the Danbury Tower Project;

WHEREAS, (i) the Applicant has requested that the Authority indicate its willingness to issue bonds in an amount not to exceed \$7,300,000 (the “Freshwater Pond Bonds”), the proceeds of which shall be used to finance one or more mortgage loans to Freshwater Pond Preservation, LP and/or a related entity otherwise acceptable to the Authority (the “Freshwater Pond Borrower”) for the purpose of acquiring, rehabilitating and constructing a multifamily residential rental project containing approximately 75 units, to be known as Freshwater Pond, located at 4 Thistle Lane, Enfield, Connecticut (the “Freshwater Pond Project”), and as further described in the Memorandum; (ii) in furtherance of the purposes of the Act, the General Resolution and the General Indenture, the Authority is preliminarily considering the issuance of the Freshwater Pond

Bonds, the proceeds of which will be used to finance one or more loans to the Freshwater Pond Borrower to assist the Freshwater Pond Borrower in the acquisition, rehabilitation and construction of the Freshwater Pond Project; and (iii) it is intended that the Authority take “official action” within the meaning of the applicable provisions of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder for the purpose of issuing the Freshwater Pond Bonds in one or more series in an aggregate principal amount not to exceed \$7,300,000 for the purpose of acquiring, rehabilitating and constructing the Freshwater Pond Project;

WHEREAS, (i) the Applicant has requested that the Authority indicate its willingness to issue bonds in an amount not to exceed \$9,500,000 (the “Josephine Towers Bonds”), the proceeds of which shall be used to finance one or more mortgage loans to Josephine Towers Preservation, LP and/or a related entity otherwise acceptable to the Authority (the “Josephine Towers Borrower”) for the purpose of acquiring, rehabilitating and constructing a multifamily residential rental project containing approximately 125 units, to be known as Josephine Towers, located at 24 Union Street, Waterbury, Connecticut (the “Josephine Towers Project”), and as further described in the Memorandum; (ii) in furtherance of the purposes of the Act, the General Resolution and the General Indenture, the Authority is preliminarily considering the issuance of the Josephine Towers Bonds, the proceeds of which will be used to finance one or more loans to the Josephine Towers Borrower to assist the Josephine Towers Borrower in the acquisition, rehabilitation and construction of the Josephine Towers Project; and (iii) it is intended that the Authority take “official action” within the meaning of the applicable provisions of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder for the purpose of issuing the Josephine Towers Bonds in one or more series in an aggregate principal amount not to exceed \$9,500,000 for the purpose of acquiring, rehabilitating and constructing the Josephine Towers Project;

WHEREAS, (i) the Applicant has requested that the Authority indicate its willingness to issue bonds in an amount not to exceed \$10,900,000 (the “Plaza on the Green Bonds”), the proceeds of which shall be used to finance one or more mortgage loans to Plaza on the Green Preservation, LP and/or a related entity otherwise acceptable to the Authority (the “Plaza on the Green Borrower”) for the purpose of acquiring, rehabilitating and constructing a multifamily residential rental project containing approximately 157 units, to be known as Plaza on the Green, located at 2 North Main Street, Waterbury, Connecticut (the “Plaza on the Green Project”), and as further described in the Memorandum; (ii) in furtherance of the purposes of the Act, the General Resolution and the General Indenture, the Authority is preliminarily considering the issuance of the Plaza on the Green Bonds, the proceeds of which will be used to finance one or more loans to the Plaza on the Green Borrower to assist the Plaza on the Green Borrower in the acquisition, rehabilitation and construction of the Plaza on the Green Project; and (iii) it is intended that the Authority take “official action” within the meaning of the applicable provisions of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder for the purpose of issuing the Plaza on the Green Bonds in one or more series in an aggregate principal amount not to exceed \$10,900,000 for the purpose of acquiring, rehabilitating and constructing the Plaza on the Green Project;

WHEREAS, (i) the Applicant has requested that the Authority indicate its willingness to issue bonds in an amount not to exceed \$10,700,000 (the “Poquonnock Village Bonds”), the proceeds of which shall be used to finance one or more mortgage loans to Poquonnock Village

Preservation, LP and/or a related entity otherwise acceptable to the Authority (the “Poquonnock Village Borrower”) for the purpose of acquiring, rehabilitating and constructing a multifamily residential rental project containing approximately 114 units, to be known as Poquonnock Village, located at 1039 Poquonnock Road, Groton, Connecticut (the “Poquonnock Village Project”), and as further described in the Memorandum; (ii) in furtherance of the purposes of the Act, the General Resolution and the General Indenture, the Authority is preliminarily considering the issuance of the Poquonnock Village Bonds, the proceeds of which will be used to finance one or more loans to the Poquonnock Village Borrower to assist the Poquonnock Village Borrower in the acquisition, rehabilitation and construction of the Poquonnock Village Project; and (iii) it is intended that the Authority take “official action” within the meaning of the applicable provisions of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder for the purpose of issuing the Poquonnock Village Bonds in one or more series in an aggregate principal amount not to exceed \$10,700,000 for the purpose of acquiring, rehabilitating and constructing the Poquonnock Village Project;

WHEREAS, (i) the Applicant has requested that the Authority indicate its willingness to issue bonds in an amount not to exceed \$11,600,000 (the “South Green Bonds”), the proceeds of which shall be used to finance one or more mortgage loans to South Green Preservation LP and/or a related entity otherwise acceptable to the Authority (the “South Green Borrower”) for the purpose of acquiring, rehabilitating and constructing a multifamily residential rental project containing approximately 125 units, to be known as South Green, located at 65 Church Street, Middletown, Connecticut (the “South Green Project”), and as further described in the Memorandum; (ii) in furtherance of the purposes of the Act, the General Resolution and the General Indenture, the Authority is preliminarily considering the issuance of the South Green Bonds, the proceeds of which will be used to finance one or more loans to the South Green Borrower to assist the South Green Borrower in the acquisition, rehabilitation and construction of the South Green Project; and (iii) it is intended that the Authority take “official action” within the meaning of the applicable provisions of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder for the purpose of issuing the South Green Bonds in one or more series in an aggregate principal amount not to exceed \$11,600,000 for the purpose of acquiring, rehabilitating and constructing the South Green Project;

WHEREAS, (i) the Applicant has requested that the Authority indicate its willingness to issue bonds in an amount not to exceed \$5,500,000 (the “Village Court Bonds”), the proceeds of which shall be used to finance one or more mortgage loans to Village Court Preservation, LP and/or a related entity otherwise acceptable to the Authority (the “Village Court Borrower”) for the purpose of acquiring, rehabilitating and constructing a multifamily residential rental project containing approximately 75 units, to be known as Village Court, located at 70 Mechanic Street, Norwich, Connecticut (the “Village Court Project”), and as further described in the Memorandum; (ii) in furtherance of the purposes of the Act, the General Resolution and the General Indenture, the Authority is preliminarily considering the issuance of the Village Court Bonds, the proceeds of which will be used to finance one or more loans to the Village Court Borrower to assist the Village Court Borrower in the acquisition, rehabilitation and construction of the Village Court Project; and (iii) it is intended that the Authority take “official action” within the meaning of the applicable provisions of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder for the purpose of issuing the Village Court Bonds in one or more series

in an aggregate principal amount not to exceed \$5,500,000 for the purpose of acquiring, rehabilitating and constructing the Village Court Project;

WHEREAS, (i) the Applicant has requested that the Authority indicate its willingness to issue bonds in an amount not to exceed \$7,200,000 (the “Wequonnoc Village Bonds”), the proceeds of which shall be used to finance one or more mortgage loans to Wequonnoc Village Preservation, LP and/or a related entity otherwise acceptable to the Authority (the “Wequonnoc Village Borrower”) for the purpose of acquiring, rehabilitating and constructing a multifamily residential rental project containing approximately 98 units, to be known as Wequonnoc Village, located at 24 North Fifth Avenue, Norwich, Connecticut (the “Wequonnoc Village Project”), and as further described in the Memorandum; (ii) in furtherance of the purposes of the Act, the General Resolution and the General Indenture, the Authority is preliminarily considering the issuance of the Wequonnoc Village Bonds, the proceeds of which will be used to finance one or more loans to the Wequonnoc Village Borrower to assist the Wequonnoc Village Borrower in the acquisition, rehabilitation and construction of the Wequonnoc Village Project; and (iii) it is intended that the Authority take “official action” within the meaning of the applicable provisions of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder for the purpose of issuing the Wequonnoc Village Bonds in one or more series in an aggregate principal amount not to exceed \$7,200,000 for the purpose of acquiring, rehabilitating and constructing the Wequonnoc Village Project;

WHEREAS, (i) the Applicant has requested that the Authority indicate its willingness to issue bonds in an amount not to exceed \$7,800,000 (the “Willow Arms Bonds”), the proceeds of which shall be used to finance one or more mortgage loans to Willow Arms Preservation, LP and/or a related entity otherwise acceptable to the Authority (the “Willow Arms Borrower”) for the purpose of acquiring, rehabilitating and constructing a multifamily residential rental project containing approximately 96 units, to be known as Willow Arms, located at 446 Main Street, East Hartford, Connecticut (the “Willow Arms Project”), and as further described in the Memorandum; (ii) in furtherance of the purposes of the Act, the General Resolution and the General Indenture, the Authority is preliminarily considering the issuance of the Willow Arms Bonds, the proceeds of which will be used to finance one or more loans to the Willow Arms Borrower to assist the Willow Arms Borrower in the acquisition, rehabilitation and construction of the Willow Arms Project; and (iii) it is intended that the Authority take “official action” within the meaning of the applicable provisions of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder for the purpose of issuing the Willow Arms Bonds in one or more series in an aggregate principal amount not to exceed \$7,800,000 for the purpose of acquiring, rehabilitating and constructing the Willow Arms Project;

WHEREAS, (i) the Applicant has requested that the Authority indicate its willingness to issue bonds in an amount not to exceed \$17,400,000 (the “Woodside Village Bonds”), the proceeds of which shall be used to finance one or more mortgage loans to Woodside Village Preservation, LP and/or a related entity otherwise acceptable to the Authority (the “Woodside Village Borrower”) for the purpose of acquiring, rehabilitating and constructing a multifamily residential rental project containing approximately 177 units, to be known as Woodside Village, located at 8 Dorothy Drive, Bloomfield, Connecticut (the “Woodside Village Project”), and as further described in the Memorandum; (ii) in furtherance of the purposes of the Act, the General Resolution and the General Indenture, the Authority is preliminarily considering the issuance of

the Woodside Village Bonds, the proceeds of which will be used to finance one or more loans to the Woodside Village Borrower to assist the Woodside Village Borrower in the acquisition, rehabilitation and construction of the Woodside Village Project; and (iii) it is intended that the Authority take “official action” within the meaning of the applicable provisions of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder for the purpose of issuing the Woodside Village Bonds in one or more series in an aggregate principal amount not to exceed \$17,400,000 for the purpose of acquiring, rehabilitating and constructing the Woodside Village Project;

WHEREAS, (i) the Applicant has requested that the Authority indicate its willingness to issue bonds in an amount not to exceed \$6,400,000 (the “Woodview Apartments Bonds”), the proceeds of which shall be used to finance one or more mortgage loans to Woodview Preservation, LP and/or a related entity otherwise acceptable to the Authority (the “Woodview Apartments Borrower”) for the purpose of acquiring, rehabilitating and constructing a multifamily residential rental project containing approximately 81 units, to be known as Woodview Apartments, located at 88 Cobb Street, Watertown, Connecticut (the “Woodview Apartments Project”), and as further described in the Memorandum; (ii) in furtherance of the purposes of the Act, the General Resolution and the General Indenture, the Authority is preliminarily considering the issuance of the Woodview Apartments Bonds, the proceeds of which will be used to finance one or more loans to the Woodview Apartments Borrower to assist the Woodview Apartments Borrower in the acquisition, rehabilitation and construction of the Woodview Apartments Project; and (iii) it is intended that the Authority take “official action” within the meaning of the applicable provisions of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder for the purpose of issuing the Woodview Apartments Bonds in one or more series in an aggregate principal amount not to exceed \$6,400,000 for the purpose of acquiring, rehabilitating and constructing the Woodview Apartments Project;

WHEREAS, (i) the Avery Heights Bonds, the Burritt House Bonds, the Danbury Tower Bonds, the Freshwater Pond Bonds, the Josephine Towers Bonds, the Plaza on the Green Bonds, the Poquonnock Village Bonds, the South Green Bonds, the Village Court Bonds, the Wequonnock Village Bonds, the Willow Arms Bonds, the Woodside Village Bonds, and the Woodview Apartments Bonds are collectively referred to herein as the “Bonds”; (ii) the Avery Heights Borrower, the Burritt House Borrower, the Danbury Tower Borrower, the Freshwater Pond Borrower, the Josephine Towers Borrower, the Plaza on the Green Borrower, the Poquonnock Village Borrower, the South Green Borrower, the Village Court Borrower, the Wequonnock Village Borrower, the Willow Arms Borrower, the Woodside Village Borrower, and the Woodview Apartments Borrower are collectively referred to herein as the “Borrower”; and (iii) the Avery Heights Project, the Burritt House Project, the Danbury Tower Project, the Freshwater Pond Project, the Josephine Towers Project, the Plaza on the Green Project, the Poquonnock Village Project, the South Green Project, the Village Court Project, the Wequonnock Village Project, the Willow Arms Project, the Woodside Village Project, and the Woodview Apartments Project are collectively referred to herein as the “Project”.

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority, as follows:

Section 1. Preliminary Approval Pursuant to General Resolution. The issuance of the Bonds pursuant to the General Resolution for the purpose of financing one or more loans to the Borrower to allow the Borrower to acquire, rehabilitate and construct the Project is hereby preliminarily approved and, pursuant to Section 1.150-2 of the Treasury Regulations, the Authority hereby states its intention to reimburse the Borrower or itself from Bond proceeds for any advances of funds prior to the issuance of any such Bonds.

Section 2. Preliminary Approval Pursuant to General Indenture. The issuance of the Bonds pursuant to the General Indenture for the purpose of financing one or more loans to the Borrower to allow the Borrower to acquire, rehabilitate and construct the Project is hereby preliminarily approved and, pursuant to Section 1.150-2 of the Treasury Regulations, the Authority hereby states its intention to reimburse the Borrower or itself from Bond proceeds for any advances of funds prior to the issuance of any such Bonds.

Section 3. Conditions. The preliminary approval of Section 1 and Section 2 hereunder does not obligate the Authority to finally approve the issuance of said Bonds. Final approval of the issuance of the Bonds can only be authorized by subsequent action by the Board of Directors of the Authority, which may contain such conditions thereto as may be deemed appropriate. The Authority in its absolute discretion may refuse to finally authorize the issuance of the Bonds and shall not be liable to the Borrower, the Applicant or any other person for its refusal to do so.

Section 4. Prior Resolutions. All provisions of prior resolutions, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflicts, hereby repealed.

Section 5. Effectiveness. This Resolution shall be effective upon adoption.

Mr. Guliano presented the resolutions regarding the 4% and 9% components of financing for Windsor Locks TOD, located in Windsor Locks, Connecticut.

Upon a motion made by Ms. MacKinnon, seconded by Mr. Williams, the Board members voted unanimously in favor of adopting the following resolution regarding the financing of Windsor Locks TOD Phase 1A / 4%, located in Windsor Locks, Connecticut.

**RESOLUTION REGARDING FINANCING OF WINDSOR LOCKS TOD PHASE 1A,
WINDSOR LOCKS, CONNECTICUT; CHFA DEVELOPMENT NO. 25 - 406M**

WHEREAS, Trinity WL Phase 1 Development LLC has applied to the Connecticut Housing Finance Authority (the “Authority”) for mortgage financing for the construction of a 35-unit housing development to be known as Windsor Locks TOD – Phase 1A, located in Windsor Locks, Connecticut (the “Development”); and

WHEREAS, the Authority desires to provide mortgage financing for the Development to Trinity WL Four Phase 1 Limited Partnership and/or a related entity otherwise acceptable to the Authority (the “Proposed Mortgagor”), all as described in the attached Memorandum and

Development Summary Materials from Colette Slover, HTCC Program Manager, dated March 17, 2026 (the “Memorandum”).

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority, as follows:

Section 1. The Authority is authorized to provide a construction loan in a principal amount of approximately \$11,350,000 and a construction-to-permanent loan in a principal amount of approximately \$2,200,000, *provided, however*, the aggregate principal loan amount of the construction loan and construction-to-permanent loan shall not exceed \$13,550,000. Both loans shall be secured by a first-priority fee simple and/or leasehold mortgage on the Development. The construction loan shall accrue interest on amounts advanced at a rate not to exceed 5.70% per annum and shall be paid monthly, in arrears, over a term of 33 months, after which all construction loan principal and interest shall be due in full. The construction-to-permanent loan shall accrue interest on amounts advanced at a rate not to exceed 6.15% per annum and shall be repaid monthly in arrears, as follows: (a) interest-only payment for a period of up to 33 months, immediately followed by (b) principal and interest repayment based upon an amortization schedule of 35 years over a period of 35 years, after which all outstanding construction-to-permanent loan principal and interest shall be due, *provided, however*, the construction-to-permanent loan may be prepaid in full: (i) on or after 15 years of the construction-to-permanent permanent loan term by virtue of refinance with a mortgage loan from the Authority and subject to the satisfaction of all applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance, or (ii) on or after 20 years of the permanent loan term and subject to the satisfaction of all applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance. Subject to the availability of all necessary sources of funding (including, without limitation, sufficient allocation to the Authority from the state ceiling of private activity bonds), the Authority shall fund this mortgage financing with tax-exempt bond proceeds, including the issuance of bonds as described in Attachment A, attached hereto, or from such other sources of funding and upon such other terms and conditions as are deemed to be in the best interests of the Authority. The Authority may adjust the interest rate limitation set forth herein and may assess additional loan related fees solely to permit the payment of Authority costs and fees related to the mortgage financing. To the extent other sources of funding are deemed to be in the best interest of the Authority, the Authority finds that mortgage loan financing is not readily available from another source and that it is appropriate and in the public interest for the Authority to provide such financing from the proceeds of taxable bonds. With respect to any such expenditure, this Resolution is intended to satisfy the technical requirements of Section 1.150-2(d)(1) of the United States Treasury Regulations.

Section 2. The Authority is authorized to provide an additional mortgage loan (the “Additional Loan”) in a principal amount not to exceed \$1,000,000. The Additional Loan shall: (a) be secured by a first or second priority mortgage lien on the Development; (b) accrue interest on all amounts advanced at a rate which shall not be less than 1% per annum; (c) be repaid monthly, in arrears, interest-only throughout the construction term of the Additional Loan and/or, no later than the 34th month of the Additional Loan term, be repaid by virtue of principal and/or interest repayment based upon an amortization schedule determined by the Authority, and/or be repaid periodically (but not less frequently than annually) in an amount of not less than 25% of the Development’s adjusted cash flow prior to the calculation of surplus cash, as determined by the

Authority, *provided, however*, full payment of the deferred developer fee amount, certain investor fees and/or obligations and certain subordinate financing obligations, all as approved by the Authority, shall have priority over any repayment of the Additional Loan; and (d) have a term of up to 38 years and coterminous with the construction-to-permanent loan, after which all outstanding loan principal and interest shall be due, *provided, however*, prepayment of the Additional Loan will be permitted. The Authority will fund the Additional Loan with affordable housing fund proceeds which may include capital magnet fund grant proceeds, investment trust account proceeds, opportunity fund proceeds, or such other sources of funding, and upon such terms and conditions, as are deemed to be in the best interests of the Authority.

Section 3. The Authority’s commitment to provide mortgage financing for the Development shall be conditioned upon the availability of all necessary sources of funding (including, without limitation, sufficient allocation to the Authority from the state ceiling of private activity bonds) and the Authority’s acceptance and approval in its sole discretion of the following:

(a) Affordability restrictions on the Development for a period of 50 years, as required under the Internal Revenue Code (the “Code”) and the Authority’s Qualified Allocation Plan (the “QAP”), such that: (i) 4 units shall be set aside for households at or below 30% of area median income, (ii) 7 units shall be set aside for households at or below 50% of area median income, and (iii) 24 units shall be set aside for households at or below 60% of area median income, and the Development shall be in full compliance with the Code and the QAP;

(b) An independent appraisal and a market acceptance analysis for the Development;

(c) All required governmental approvals, tax abatement agreements, hazardous waste testing at the Development, and hazardous waste removal and disposal (if applicable);

(d) Final construction costs and plans and specifications;

(e) Commitments for all sources of funds (and State Bond Commission approval for such funding, if necessary), as further described in the Memorandum, or in such other amounts and/or from such other comparable sources as are acceptable to the Authority, such that the total of the sources and uses of funds for completion of the Development are in balance;

(f) Proposed operating income and expenses, housing subsidies benefitting the Development, payments and/or subsidies for the provision of supportive services, all required reserve and escrow funding, tenant relocation plan, and property management organization and plan; and

(g) Compliance by the Proposed Mortgagor with all applicable law, the Authority’s Procedures, the QAP, the Code and the regulations promulgated thereunder, the provisions of the Memorandum, and all applicable Authority policies, *provided*,

however, if there is any inconsistency between the provisions of this Resolution and the Authority’s policies, the terms of this Resolution shall control.

Section 4. The Chief Executive Officer - Executive Director is hereby authorized to modify or supplement the terms and conditions hereof and to take all other actions consistent with this Resolution, the Authority’s Procedures, the QAP, the Code and the regulations promulgated thereunder including, without limitation, any required release, subordination, modification and/or assumption of any existing Authority financing or Authority-administered financing or funding with respect to the Development, all as may be in the best interests of the Authority and necessary for the development of quality affordable housing.

Section 5. Failure to provide any of the above-referenced requirements in a form acceptable to the Authority and to close the mortgage financing authorized herein on or before December 31, 2026 shall render this Resolution void and of no further effect, provided, however, upon good cause shown and upon payment by the Proposed Mortgagor of any extension or other fees as may be required by the Authority, the Chief Executive Officer - Executive Director may extend the time for compliance hereunder.

(Windsor Locks TOD Phase 1A, Windsor Locks, Connecticut)

ATTACHMENT A

1. The Chief Executive Officer - Executive Director of the Authority and staff are hereby authorized to continue the Authority’s Housing Mortgage Finance Program by way of one or more bond sales.

2. The timing of such bond sales shall be determined in coordination with the State Treasurer’s Office.

3. The bond sales shall be in an aggregate amount not to exceed \$15,000,000 for the Housing Mortgage Finance Program Bonds, of the series designated (subject to paragraph 18 below) 2026 Series J (the “Bonds”), which shall be issued in one or more series and subseries as federally taxable bonds and/or as federally tax-exempt bonds under the Internal Revenue Code of 1986, as amended (the “Code”), or other applicable federal tax law.

4. The Bonds shall be sold on a negotiated basis.

5. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to set the date or dates for receipt of the respective offers from the underwriter(s) or other purchaser(s) (the “Respective Purchasers”) to purchase the Bonds.

6. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to execute and cause to be delivered appropriate documentation, including, without limitation, one or more Preliminary Official Statements and Underwriting Commitments, to adopt the expectations, beliefs, assumptions and representations expressed and made on behalf of the Authority in the Official Statement(s) for the Bonds (the “Official Statement(s)”) and to execute and deliver the Official Statement(s).

7. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized both (a) to receive the related offer presented by the Respective Purchasers and (b) to make a formal award of the related portion of the Bonds to the Respective Purchasers and execute one or more Contracts of Purchase, provided the Chief Executive Officer – Executive Director and/or the Chief Financial Officer may make such award only if the highest interest rate of any maturity of tax-exempt or taxable fixed-rate Bonds does not exceed by more than 50 basis points the highest interest rate of any maturity of tax-exempt or taxable fixed-rate bonds, respectively, sold in a comparable housing bond pricing included in pricing information provided by the book-running senior manager in connection with the award. Variable-rate Bonds shall bear interest at rates determined in accordance with the below-defined Series Resolution.

8. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer and staff of the Authority are hereby authorized to negotiate one or more interest rate swap agreements with counterparties that meet the requirements of the General Bond Resolution and are satisfactory to the Chief Executive Officer - Executive Director and/or the Chief Financial Officer in conjunction with the 2026 Series J bond sale (collectively, the “Swap”). The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to approve, execute and deliver all documents necessary to consummate the Swap in the best interest of the Authority, as determined by the Chief Executive Officer - Executive Director and/or the Chief Financial Officer. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to make such changes, additions, deletions, modifications and amendments to the Swap and other related documents as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to approve changes, additions, deletions, modifications, novations and amendments to interest rate swap agreements previously executed by the Authority and intended to be allocated to the Bonds, in each case as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization.

9. The Authority hereby adopts the Series Resolution Authorizing the issuance of not more than \$15,000,000 Housing Mortgage Finance Program Bonds, 2026 Series J (the “Series Resolution”) and hereby authorizes all necessary transfers from the Capital Reserve Fund in accordance with Section 513(8) of the General Bond Resolution on December 1 to the Section 506 account for the purpose of redeeming bonds and the Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to take whatever other action is necessary to carry out such sale including, without limitation, determining the amount of fixed rate, variable or convertible option bonds and to make such changes, additions, deletions, modifications and amendments to the Series Resolution as may be necessary or desirable and in the best interest of the Authority and not inconsistent with the authorization contemplated at this meeting.

10. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to have the Bonds prepared and to execute and authorize the delivery of the Bonds to the Respective Purchasers upon receipt of the purchase price thereof plus accrued interest, if any, and to pay to any underwriter the underwriters’ fee and/or discount and expenses and to do and perform all acts and things and execute any and all documents in the name of the Authority, necessary, useful or convenient to the issuance and sale of the Bonds by the Authority.

The Bonds shall bear such rates and maturities, and sinking fund installments shall be made as set forth in the Official Statement(s) and the Series Resolution.

11. The Bonds shall be executed by the manual or facsimile signatures of the Chairperson, Vice Chairperson, Chairperson of the Finance/Audit Committee, or the Chief Executive Officer - Executive Director of the Authority and/or the Chief Financial Officer, and the official seal of the Authority or a facsimile thereof shall be affixed, impressed or imprinted on the Bonds and attested by the manual or facsimile signature of the Chief Executive Officer - Executive Director or another duly Authorized Officer of the Authority.

12. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is authorized to establish the interest rate on mortgage loans financed with the proceeds of the Bonds (“Proceeds”), provided that such interest rate shall not exceed that which is permitted or authorized under the Code.

13. The Proceeds are to be used to make or finance new single and/or multi-family mortgage loans (including mortgage-backed securities consisting of such loans) or reimburse the Authority for having made such mortgage loans, and/or refund current and future maturities of outstanding bonds and/or to refund prepayments. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to determine which multifamily projects are to be funded from proceeds of the Bonds.

14. U.S. Bank Trust Company, National Association is hereby authorized to act as Paying Agent and U.S. Bank Trust Company, National Association is hereby authorized to act, if required, as Tender Agent.

15. The Authority may make or finance, on an interim basis, certain mortgage loans, including, but not limited to, those pooled into mortgage-backed securities, with proceeds of interim borrowings (including, but not limited to, taxable borrowings and lines of credit) or the Authority’s own funds, which expenditures are reasonably expected to be reimbursed with the proceeds of tax-exempt debt to be incurred by the Authority in the maximum amount of \$15,000,000. With respect to the reimbursement of any such expenditures, this resolution is the Authority’s declaration of intent to authorize such reimbursements and is intended to satisfy the technical requirements of Section 1.150- 2(d)(1) of the Treasury Regulations. This reimbursement declaration shall cover expenditures financed by the debt authorized by this resolution or debt approved by later resolution.

16. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to issue a certification as to the Authority’s reasonable expectations regarding the amount and use of the Proceeds as described in Section 1.148-2(b)(2) of the Treasury regulations relating to Section 148 of the Code on the date such certificate is issued.

17. In the event the Chief Executive Officer - Executive Director and/or the Chief Financial Officer is unable to act in accordance with this resolution or otherwise, a committee of not less than three (3) members of the Board of Directors, at least one of whom shall not be a state employee, is hereby authorized to carry out all necessary functions to consummate the sale of the Bonds (the “Sale Committee”). If neither the Chairperson nor the Vice Chairperson of the

Authority is able to attend, then the Chairperson of the Finance/Audit Committee shall be the Chairperson of the Sale Committee, and if he/she is unable to attend, then the Chairperson of the Mortgage Committee shall be the Chairperson of the Sale Committee, and if neither of them is able to attend, the Chairperson or Vice Chairperson of the Authority shall designate a Chairperson of the Sale Committee.

18. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to change the series designation of the Bonds and/or any other of the Authority's bonds and to change the selected bond underwriting firms as necessary and in the best interest of the Authority.

19. The Bonds may be sold as one or more series and bond underwriting firms to act as the book running senior or co-senior managers, co-managers and/or selling group members for the Bonds may be determined by the Chief Executive Officer - Executive Director and/or Chief Financial Officer for each series of Bonds from among the appointed Housing Mortgage Finance Program Bond Underwriters.

20. The book running senior manager, the co-senior bond underwriters and the co-managing underwriters designated by the Authority for participation in the Authority's bond issues are hereby required prior to participation in the 2026 Series J Bond issue to provide an update to the statutory provisions, affidavits and certifications, charitable contributions in the State of Connecticut, investigations, administrative or other legal proceedings and/or settlements by or with governmental entities regulating the conduct of their business, submitted as part of their agreements with the Authority, to the Chief Financial Officer.

21. Failure to provide the information required pursuant to the prior paragraph herein in such form and content as determined by the Chief Executive Officer - Executive Director and/or the Chief Financial Officer necessary to satisfy the requirements of this resolution shall render the book-running senior manager, co-senior bond underwriters, or co-managing underwriters, as applicable, ineligible to participate in the designated bond issue.

Upon a motion made by Ms. MacKinnon, seconded by Mr. Pugliese, the Board members voted unanimously in favor of adopting the following resolution regarding the financing of Windsor Locks TOD Phase 1B / 9%, located in Windsor Locks, Connecticut:

**RESOLUTION REGARDING FINANCING OF WINDSOR LOCKS TOD PHASE 1B,
WINDSOR LOCKS, CONNECTICUT; CHFA TAX CREDIT NO. 25 - 406M**

WHEREAS, by resolution adopted on April 24, 2025 (the "Prior Resolution"), the Connecticut Housing Finance Authority (the "Authority") authorized a reservation of \$1,460,215 of low-income housing tax credits (the "Credits") for Windsor Locks TOD Phase 1B, a proposed 35-unit development to be located in Windsor Locks, Connecticut (the "Development") in accordance with the low-income housing tax credit program requirements set forth in the Authority's Qualified Allocation Plan (the "QAP"), Section 42 of the Internal Revenue Code of 1986 (the "Code"), and the regulations promulgated thereunder (the "Regulations"), and on

December 19, 2025, allocated \$1,460,215 of low-income housing tax credits to the Development from the 2025 State housing credit ceiling;

WHEREAS, Trinity WL Nine Phase 1 Development LLC (the “Developer”) has applied to the Authority for permanent mortgage financing and additional construction-to-permanent mortgage financing for the Development; and

WHEREAS, the Authority desires to provide mortgage financing to Trinity WL Nine Phase 1 Limited Partnership and/or a related entity otherwise acceptable to the Authority (the “Proposed Mortgagor”), as described in the attached Memorandum and Development Summary materials from Colette Slover, HTCC Program Manager, dated March 17, 2026 (the “Memorandum”).

NOW THEREFORE, be it resolved by the Board of Directors of the Connecticut Housing Finance Authority, as follows:

Section 1. The Authority is authorized to provide a permanent loan in a principal amount not to exceed \$2,100,000 (the “Permanent Loan”). The Permanent Loan shall be secured by a first-priority mortgage lien on the Development. The Permanent Loan shall accrue interest on amounts advanced at a rate not to exceed 7.67% per annum and principal and interest repayment shall be based upon an amortization schedule of 35 years over a term of 35 years, after which all outstanding Permanent Loan principal and interest shall be due, *provided, however*, the Permanent Loan may be prepaid in full: (a) on or after 15 years of the Permanent Loan term by virtue of refinance with a mortgage loan from the Authority and subject to the satisfaction of all applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance, or (b) on or after 20 years of the Permanent Loan term and subject to the satisfaction of all applicable Authority requirements, including the payment of a housing program maintenance fee equal to 1% of the outstanding principal balance. Subject to availability of all necessary sources of funding, the Authority will fund this mortgage financing with taxable bond proceeds, including the issuance of bonds as described in Attachment A, attached hereto, or from such other sources of funding, and upon such terms and conditions, as are deemed to be in the best interests of the Authority. The Authority may adjust the interest rate limitation set forth herein and may assess additional loan related fees solely to permit payment of Authority costs and fees related to the mortgage financing. To the extent other sources of funding are deemed to be in the best interest of the Authority, the Authority finds that permanent mortgage loan financing is not readily available from another source and that it is appropriate and in the public interest for the Authority to provide such financing from the proceeds of taxable bonds. With respect to any such expenditure, this Resolution is intended to satisfy the technical requirements of Section 1.150-2(d)(1) of the United States Treasury Regulations.

Section 2. The Authority is authorized to provide an additional mortgage loan (the “Additional Loan”) in a principal amount not to exceed \$1,000,000. The Additional Loan shall: (a) be secured by a first or second priority mortgage lien on the Development; (b) accrue interest on all amounts advanced at a rate which shall not exceed 1% per annum; (c) be repaid monthly, in arrears, interest-only throughout the construction term of the Additional Loan and/or, no later than the 34th month of the Additional Loan term, be repaid by virtue of principal and/or interest repayment based upon an amortization schedule determined by the Authority, and/or be repaid periodically (but not less frequently than annually) in an amount of not less than 25% of the

Development's adjusted cash flow prior to the calculation of surplus cash, as determined by the Authority, *provided, however*, full payment of the deferred developer fee amount, certain investor fees and/or obligations and certain subordinate financing obligations, all as approved by the Authority, shall have priority over any repayment of the Additional Loan; and (e) be coterminous with the Permanent Loan, after which all outstanding loan principal and interest shall be due, *provided, however*, prepayment of the Additional Loan will be permitted. The Authority will fund the Additional Loan with affordable housing fund proceeds which may include capital magnet fund grant proceeds, investment trust account proceeds, opportunity fund proceeds, or such other sources of funding, and upon such terms and conditions, as are deemed to be in the best interests of the Authority.

Section 3. The Authority's commitment to provide mortgage financing for the Development shall be conditioned upon the availability of all necessary sources of funding (including, without limitation, sufficient allocation to the Authority from the state ceiling of private activity bonds) and the Authority's acceptance and approval in its sole discretion of the following:

- (a) Affordability restrictions on the Development for a period of 50 years, as required under the Internal Revenue Code (the "Code") and the Authority's Qualified Allocation Plan (the "QAP"), such that: (i) 7 units shall be set aside for households at or below 30% of area median income, (ii) 17 units shall be set aside for households at or below 50% of area median income, and (iii) 4 units shall be set aside for households at or below 80% of area median income, and the Development shall be in full compliance with the Code and the QAP;
- (b) An independent appraisal and a market acceptance analysis for the Development;
- (c) All required governmental approvals, tax abatement agreements, hazardous waste testing at the Development, and hazardous waste removal and disposal (if applicable);
- (d) Final construction costs and plans and specifications;
- (e) Commitments for all sources of funds (and State Bond Commission approval for such funding, if necessary), as further described in the Memorandum, or in such other amounts and/or from such other comparable sources as are acceptable to the Authority, such that the total of the sources and uses of funds for completion of the Development are in balance;
- (f) Proposed operating income and expenses, housing subsidies benefitting the Development, payments and/or subsidies for the provision of supportive services, all required reserve and escrow funding, tenant relocation plan, and property management organization and plan; and
- (g) Compliance by the Proposed Mortgagor with all applicable law, the Authority's Procedures, the QAP, the Code and the Regulations promulgated thereunder, the provisions of the Memorandum, and all applicable Authority policies, *provided*,

however, if there is any inconsistency between the provisions of this Resolution and the Authority’s policies, the terms of this Resolution shall control.

Section 4. The Chief Executive Officer - Executive Director is hereby authorized to modify or supplement the terms and conditions hereof and to take all other actions consistent with this Resolution, the Authority’s Procedures, the QAP, the Code and the Regulations promulgated thereunder including, without limitation, any required release, subordination, modification and/or assumption of any existing Authority financing or Authority-administered financing or funding with respect to the Development, all as may be in the best interests of the Authority and necessary for the development of quality affordable housing.

Section 5. Failure to provide any of the above-referenced requirements in a form acceptable to the Authority and to close the additional mortgage financing authorized herein on or before December 31, 2026 shall render this Resolution void and of no further effect, *provided, however*, upon good cause shown and upon payment by the Proposed Mortgagor of any extension or other fees as may be required by the Authority, the Chief Executive Officer - Executive Director may extend the time for compliance hereunder.

(Windsor Locks TOD Phase 1B, Windsor Locks, Connecticut)

ATTACHMENT A

1. The Chief Executive Officer - Executive Director of the Authority and staff are hereby authorized to continue the Authority’s Housing Mortgage Finance Program by way of one or more bond sales.

2. The timing of such bond sales shall be determined in coordination with the State Treasurer’s Office.

3. The bond sales shall be in an aggregate amount not to exceed \$2,500,000 for the Housing Mortgage Finance Program Bonds, of the series designated (subject to paragraph 18 below) 2026 Series K (the “Bonds”), which shall be issued in one or more series and subseries as federally taxable bonds and/or as federally tax-exempt bonds under the Internal Revenue Code of 1986, as amended (the “Code”), or other applicable federal tax law.

4. The Bonds shall be sold on a negotiated basis.

5. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to set the date or dates for receipt of the respective offers from the underwriter(s) or other purchaser(s) (the “Respective Purchasers”) to purchase the Bonds.

6. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to execute and cause to be delivered appropriate documentation, including, without limitation, one or more Preliminary Official Statements and Underwriting Commitments, to adopt the expectations, beliefs, assumptions and representations expressed and made on behalf of the Authority in the Official Statement(s) for the Bonds (the “Official Statement(s)”) and to execute and deliver the Official Statement(s).

7. The Chief Executive Officer – Executive Director and/or the Chief Financial Officer is hereby authorized both (a) to receive the related offer presented by the Respective Purchasers and (b) to make a formal award of the related portion of the Bonds to the Respective Purchasers and execute one or more Contracts of Purchase, provided the Chief Executive Officer – Executive Director and/or the Chief Financial Officer may make such award only if the highest interest rate of any maturity of tax-exempt or taxable fixed-rate Bonds does not exceed by more than 50 basis points the highest interest rate of any maturity of tax-exempt or taxable fixed-rate bonds, respectively, sold in a comparable housing bond pricing included in pricing information provided by the book-running senior manager in connection with the award. Variable-rate Bonds shall bear interest at rates determined in accordance with the below-defined Series Resolution.

8. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer and staff of the Authority are hereby authorized to negotiate one or more interest rate swap agreements with counterparties that meet the requirements of the General Bond Resolution and are satisfactory to the Chief Executive Officer - Executive Director and/or the Chief Financial Officer in conjunction with the 2026 Series K bond sale (collectively, the “Swap”). The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to approve, execute and deliver all documents necessary to consummate the Swap in the best interest of the Authority, as determined by the Chief Executive Officer - Executive Director and/or the Chief Financial Officer. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to make such changes, additions, deletions, modifications and amendments to the Swap and other related documents as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to approve changes, additions, deletions, modifications, novations and amendments to interest rate swap agreements previously executed by the Authority and intended to be allocated to the Bonds, in each case as may be necessary or desirable and in the best interests of the Authority, and not inconsistent with this authorization.

9. The Authority hereby adopts the Series Resolution Authorizing the issuance of not more than \$2,500,000 Housing Mortgage Finance Program Bonds, 2026 Series K (the “Series Resolution”) and hereby authorizes all necessary transfers from the Capital Reserve Fund in accordance with Section 513(8) of the General Bond Resolution on December 1 to the Section 506 account for the purpose of redeeming bonds and the Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to take whatever other action is necessary to carry out such sale including, without limitation, determining the amount of fixed rate, variable or convertible option bonds and to make such changes, additions, deletions, modifications and amendments to the Series Resolution as may be necessary or desirable and in the best interest of the Authority and not inconsistent with the authorization contemplated at this meeting.

10. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to have the Bonds prepared and to execute and authorize the delivery of the Bonds to the Respective Purchasers upon receipt of the purchase price thereof plus accrued interest, if any, and to pay to any underwriter the underwriters’ fee and/or discount and expenses and to do and perform all acts and things and execute any and all documents in the name of the Authority, necessary, useful or convenient to the issuance and sale of the Bonds by the Authority.

The Bonds shall bear such rates and maturities, and sinking fund installments shall be made as set forth in the Official Statement(s) and the Series Resolution.

11. The Bonds shall be executed by the manual or facsimile signatures of the Chairperson, Vice Chairperson, Chairperson of the Finance/Audit Committee, or the Chief Executive Officer - Executive Director of the Authority and/or the Chief Financial Officer, and the official seal of the Authority or a facsimile thereof shall be affixed, impressed or imprinted on the Bonds and attested by the manual or facsimile signature of the Chief Executive Officer - Executive Director or another duly Authorized Officer of the Authority.

12. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is authorized to establish the interest rate on mortgage loans financed with the proceeds of the Bonds (“Proceeds”), provided that such interest rate shall not exceed that which is permitted or authorized under the Code.

13. The Proceeds are to be used to make or finance new single and/or multi-family mortgage loans (including mortgage-backed securities consisting of such loans) or reimburse the Authority for having made such mortgage loans, and/or refund current and future maturities of outstanding bonds and/or to refund prepayments. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to determine which multifamily projects are to be funded from proceeds of the Bonds.

14. U.S. Bank Trust Company, National Association is hereby authorized to act as Paying Agent and U.S. Bank Trust Company, National Association is hereby authorized to act, if required, as Tender Agent.

15. The Authority may make or finance, on an interim basis, certain mortgage loans, including, but not limited to, those pooled into mortgage-backed securities, with proceeds of interim borrowings (including, but not limited to, taxable borrowings and lines of credit) or the Authority’s own funds, which expenditures are reasonably expected to be reimbursed with the proceeds of tax-exempt debt to be incurred by the Authority in the maximum amount of \$2,500,000. With respect to the reimbursement of any such expenditures, this resolution is the Authority’s declaration of intent to authorize such reimbursements and is intended to satisfy the technical requirements of Section 1.150- 2(d)(1) of the Treasury Regulations. This reimbursement declaration shall cover expenditures financed by the debt authorized by this resolution or debt approved by later resolution.

16. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to issue a certification as to the Authority’s reasonable expectations regarding the amount and use of the Proceeds as described in Section 1.148-2(b)(2) of the Treasury regulations relating to Section 148 of the Code on the date such certificate is issued.

17. In the event the Chief Executive Officer - Executive Director and/or the Chief Financial Officer is unable to act in accordance with this resolution or otherwise, a committee of not less than three (3) members of the Board of Directors, at least one of whom shall not be a state employee, is hereby authorized to carry out all necessary functions to consummate the sale of the Bonds (the “Sale Committee”). If neither the Chairperson nor the Vice Chairperson of the

Authority is able to attend, then the Chairperson of the Finance/Audit Committee shall be the Chairperson of the Sale Committee, and if he/she is unable to attend, then the Chairperson of the Mortgage Committee shall be the Chairperson of the Sale Committee, and if neither of them is able to attend, the Chairperson or Vice Chairperson of the Authority shall designate a Chairperson of the Sale Committee.

18. The Chief Executive Officer - Executive Director and/or the Chief Financial Officer is hereby authorized to change the series designation of the Bonds and/or any other of the Authority's bonds and to change the selected bond underwriting firms as necessary and in the best interest of the Authority.

19. The Bonds may be sold as one or more series and bond underwriting firms to act as the book running senior or co-senior managers, co-managers and/or selling group members for the Bonds may be determined by the Chief Executive Officer - Executive Director and/or Chief Financial Officer for each series of Bonds from among the appointed Housing Mortgage Finance Program Bond Underwriters.

20. The book running senior manager, the co-senior bond underwriters and the co-managing underwriters designated by the Authority for participation in the Authority's bond issues are hereby required prior to participation in the 2025 Series K Bond issue to provide an update to the statutory provisions, affidavits and certifications, charitable contributions in the State of Connecticut, investigations, administrative or other legal proceedings and/or settlements by or with governmental entities regulating the conduct of their business, submitted as part of their agreements with the Authority, to the Chief Financial Officer.

21. Failure to provide the information required pursuant to the prior paragraph herein in such form and content as determined by the Chief Executive Officer - Executive Director and/or the Chief Financial Officer necessary to satisfy the requirements of this resolution shall render the book-running senior manager, co-senior bond underwriters, or co-managing underwriters, as applicable, ineligible to participate in the designated bond issue.

Commissioner Mosquera-Bruno requested Board members consider a motion to approve the items on the Consent Agenda.

Upon a motion made by Mr. Pugliese, seconded by Ms. Ross, the Board members voted unanimously in favor of approving the following consent agenda items.

- Financial Reports
- Production and Delinquency Reports
- Monthly Tracking Report
- Minutes from February 19, 2026 Meeting

There being no further business to discuss, upon a motion made by Mr. Hodges, seconded by Mr. Abrahams, the meeting adjourned by unanimous consent at 10:37 AM.