

NOTICE OF MEETING

The Austin Housing Finance Corporation, Board of Directors,
will convene at 3:00 p.m. on Thursday, June 11, 2009,
in Council Chambers at Austin City Hall, 301 W. Second Street, Austin, Texas

AGENDA

The Board of Directors will go into a closed session under Chapter 551 of the Texas Government Code to receive advice from legal counsel, to discuss matters of land acquisition, to discuss personnel matters, or for other reasons permitted by law as specifically listed on this agenda. If necessary, the Board may go into a closed session as permitted by law regarding any item on this agenda.

1. Approve the minutes of the May 14, 2009 Board meeting of the Austin Housing Finance Corporation.
2. Authorize the negotiation and execution of a loan to the GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION in an amount not to exceed \$435,500 to assist with the acquisition of eight newly-constructed affordable rental housing units located at 1127 and 1145 Perry Road, Austin, Texas for low- and moderate-income families.
3. Approve a resolution authorizing the formation of VILLAGE ON LITTLE TEXAS NON-PROFIT CORPORATION, a Texas non-profit corporation and instrumentality of the Austin Housing Finance Corporation; approving its Certificate of Formation, Articles of Incorporation, By-laws, and appointing its board of directors and president.
4. Authorize the negotiation and execution of an agreement to purchase 11.1 acres of land in the 400 block of Little Texas Lane from CAPTIVITY INVESTMENTS THREE, LP, for an amount not to exceed \$2,000,000 in Rental Housing Development Assistance Program funds for the development of the Village on Little Texas, a proposed 240-unit mixed-income apartment complex in the 400 block of Little Texas Lane; authorize the negotiation and execution of a lease agreement for the land for up to 99 years to a newly created Limited Liability Corporation established to develop and operate the Village on Little Texas; authorize the negotiation and execution of a Rental Housing Development Assistance Program loan to the Limited Liability Corporation in an amount not to exceed \$940,000 to assist in the development of the Village on Little Texas; and, authorize the negotiation and execution of an operating agreement for the Village on Little Texas with the Limited Liability Corporation that enables a non-profit subsidiary of the Austin Housing Finance Corporation to serve as the Managing Member in the transaction.

Adjourn

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A person may request a Spanish language interpreter be made available by contacting the City Clerk's Office not later than two hours before the scheduled time of the item on which the person wishes to speak. Please call 974-3256 in advance or inform the City Clerk's staff present at the council meeting.

Cualquier persona puede solicitar servicios de intérprete en español comunicándose con la oficina del Secretario/a Municipal a no más tardar de dos horas antes de la hora determinada para el asunto sobre el cual la persona desea comentar. Por favor llame al 974-3256 con anticipo o informe al personal del Secretario/a Municipal presente en la sesión del Consejo.