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NOTICE OF MEETING

**The Austin Housing Finance Corporation, Board of Directors,
will convene at 3:00 p.m. on Thursday, December 10, 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 Austin Housing Finance Corporation regular Board meeting of November 5, 2009 and Special Called Board meeting of November 19, 2009.
2. Conduct a public hearing and receive public input regarding the issuance of up to \$6 million of Austin Housing Finance Corporation Multi-family Housing Revenue Bonds to finance the acquisition and rehabilitation of the Elm Ridge Apartments, 1121 Harvey Street, a 130-unit apartment complex to be owned and operated by Elm Ridge Affordable Partners, Ltd., a single purpose Limited Partnership affiliated with Summit Housing Partners, Tuscaloosa, Alabama.
3. Adopt a resolution approving the issuance of Austin Housing Finance Corporation Multi-family Housing Revenue Bonds, in an aggregate principal amount not to exceed \$6 million; approving related documents, in substantially the form attached to the resolution, to provide financing for the acquisition and rehabilitation of the Elm Ridge Apartments, 1121 Harvey Street, to be owned and operated by Elm Ridge Affordable Partners, Ltd., an affiliate of Summit Housing Partners, Inc., Tuscaloosa, Alabama; and authorizing specific named representatives of the Austin Housing Finance Corporation to execute the documents relating to issuance of the bonds and closing the transaction.
4. Approve negotiation and execution of a loan to DMA DEVELOPMENT COMPANY, LLC, or its affiliate, to acquire property and develop 201 units of mixed-income senior housing in the Mueller Planned-Unit Development District at the Northeast Corner of Berkman Drive and Tom Miller Street, in an amount not to exceed \$2,000,000 under the Rental Housing Development Assistance Program.
5. Approve negotiation and execution of an amendment to the 2009-2010 service agreement between the Austin Housing Finance Corporation and the City of Austin, funded by proceeds from the City's affordable housing General Obligation Housing bond proceeds, to increase the amount of funding by \$2,055,495, for a total amount not to exceed \$17,855,495.
6. Approve negotiation and execution of a loan to FOUNDATION COMMUNITIES, INC., or its affiliate organization, under the Rental Housing Development Assistance Program to acquire and rehabilitate a 238-unit mixed-income apartment complex for

low- and moderate-income families at 4320 South Congress Avenue in an amount not to exceed \$3,000,000.

Adjourn



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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.