

Recommendation for Board Action				
Austin Housing Finance Corporation	Item ID	35057	Agenda Number	4.
Meeting Date:	9/25/2014		Department:	Neighborhood and Community Development
Subject				
Set a public hearing to receive public input on the issuance of up to \$8 million of private activity volume cap multi-family housing non-recourse bonds to finance the acquisition and rehabilitation of the TIMBERS APARTMENTS, 1034 Clayton Lane. (Suggested date and time, December 11, 2014, 3:00 p.m. at Travis County Commissioners Court, 700 Lavaca Street, Austin, TX.)				
Amount and Source of Funding				
Fiscal Note				
There is no unanticipated fiscal impact. A fiscal note is not required.				
Purchasing Language:				
Prior Council Action:				
For More Information:	Contact Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 512-974-3182; or David Potter, Program Manager, Neighborhood Housing and Community Development, 512-974-3192.			
Boards and Commission Action:	October 14, 2014 - Community Development Commission passed a resolution supporting the proposed project.			
MBE / WBE:				
Related Items:				
Additional Backup Information				
This public hearing will meet Tax Equity Financial Responsibility Act (TEFRA) requirements and allow the Austin Housing Finance Corporation to receive public input for the issuance of up to \$8,000,000 million in private activity volume cap multi-family housing nonrecourse bonds through its Multi-Family Bond program. Proceeds from the proposed sale of bonds will be used to provide interim and permanent financing for the acquisition and rehabilitation of the Timbers Apartments.				