TEFRA HERING – Reserve at Springdale, February 5, 2015

Good evening. My name is Michael Gerber. I would like to proceed with the public hearing. Let the record show that it is 5:10PM, Thursday, February 5th, 2015 and we are at the Housing Authority of the City of Austin, located at 1124 South IH-35, Austin, Texas. I am here to conduct the public hearing on behalf of Austin Affordable PFC, Inc. with respect to an issue of tax-exempt multifamily housing revenue bonds for a multifamily residential rental community. This hearing is required by the Internal Revenue Code. The sole purpose of this hearing is to provide a reasonable opportunity for interested individuals to express their views regarding the development and the proposed bond issue.

No decisions regarding the development will be made at this hearing.

The Bonds will be issued as tax-exempt multifamily revenue bonds in the aggregate principal amount not to exceed $25,000,000 and taxable bonds, if necessary, in an amount to be determined and issued in one or more series, by Austin Affordable PFC, Inc., the "Issuer". The proceeds of the Bonds will be loaned to Reserve at Springdale, LP ("Borrower"), to finance a portion of the costs of the acquisition, constructing and equipping of a multifamily rental housing community described as follows: an approximately 290 unit multifamily residential rental development to be located at 5601 Springdale Road, Austin, Travis County, Texas. The proposed multifamily rental housing community will be initially owned and operated by the Borrower.

I would now like to open the floor for public comment.

Let the record show that there are no attendees therefore, the meeting is now adjourned, the time is now 5:12PM.