

|  |   |       |               |  |
|--|---|-------|---------------|--|
|  |   |       |               |  |
| <b>Recommendation for Board Action</b>   |   |       |               |  |
| Austin Housing Finance Corporation   | Item ID                                     | 68841 | Agenda Number | 1.                                     |
| Meeting Date:  | 4/6/2017                                    |       | Department:   | Neighborhood and Community Development |
| Subject  |   |       |               |  |
| Approve the minutes of the February 09, 2017 and February 16, 2017 Board meetings of the Austin Housing Finance Corporation. |   |       |               |  |
| Amount and Source of Funding   |   |       |               |  |
|  |   |       |               |  |
| Fiscal Note  |   |       |               |  |
| A fiscal note is not required.   |   |       |               |  |
| Purchasing Language:   |   |       |               |  |
| Prior Council Action:  |   |       |               |  |
| For More Information:  | Tu Ta, Administrative Senior, 512-974-3173. |       |               |  |
| Boards and Commission Action:  |   |       |               |  |
| MBE / WBE:   |   |       |               |  |
| Related Items:   |   |       |               |  |
| Additional Backup Information  |   |       |               |  |

## AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, February 9, 2017

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, February 9, 2017, in the Council Chambers of City Hall, 301 W. 2<sup>nd</sup> Street, Austin, Texas. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

President Adler called the meeting to order at 6:40 p.m.

### CONSENT AGENDA

- AHFC1. Approve the minutes of the December 08, 2016 and December 15, 2016 Board meetings of the Austin Housing Finance Corporation.  
The motion approving the December 8, 2016 and December 15, 2016 Board meetings of the Austin Housing Finance Corporation were approved on Director Pool's motion, Director Renteria's second on an 11-0 vote.
- AHFC2. Approve the negotiation and execution of a loan agreement with Govalle Affordable Housing L.P., an affiliate of the Cesar Chavez Foundation, or an affiliated entity, in an amount not to exceed \$2,808,000 for a mixed-income multi-family rental development to be known as the Govalle Terrace, located on Shady Lane within the thinkEAST Planned Unit Development. (District 3)  
The motion approving the negotiation and execution of a loan agreement with Govalle Affordable Housing, L.P. was approved on Director Pool's motion, Director Renteria's second on an 11-0 vote.
- AHFC3. Approve the negotiation and execution of a loan agreement with the Guadalupe Neighborhood Development Corporation, or an affiliated entity, in an amount not to exceed \$1,281,460 for the development of seven affordable rental units to be located at 1902-B Willow Street, 2808-A and 2808-B Gonzales Street, 705-A and 705-B Lydia Street, and 2800-A and 2800-B Prado Street. (District 3).  
The motion approving the negotiation and execution of a loan agreement with the Guadalupe Neighborhood Development Corporation was approved on Director Pool's motion, Director Renteria's second on an 11-0 vote.
- AHFC4. Approve the negotiation and execution of a loan agreement with the Guadalupe Neighborhood Development Corporation, or an affiliated entity, in an amount not to exceed \$964,610 for the development of 8 homes to be sold to low- to moderate-income buyers in the Guadalupe-Saldaña Net-Zero Subdivision. (District 3)  
The motion approving the negotiation and execution of a loan agreement with the Guadalupe Neighborhood Development Corporation was approved on Director Pool's motion, Director Renteria's second on an 11-0 vote.
- AHFC5. Approve the negotiation and execution of a loan agreement with the Austin Geriatric Center, Inc., or an affiliated entity, in an amount not to exceed \$3,000,000 for the rehabilitation of senior housing at the Rebekah Baines Johnson Center and the development of new mixed-income housing on the site located at 21 Waller Street. (District 3)  
The motion approving the negotiation and execution of a loan agreement with Austin Geriatric Center, Inc. was approved on Director Pool's motion, Director Renteria's second on an 11-0 vote.
- AHFC6. Approve the negotiation and execution of a loan agreement with Saigebrook Development, LLC, or

an affiliated entity, in an amount not to exceed \$2,120,000 for the new construction of a proposed affordable multi-family development, located at 3300 Oak Creek Drive, subject to an award of Low Income Housing Tax Credits from the Texas Department of Housing and Community Affairs. (District 7)

The motion approving the negotiation and execution of a loan agreement with Saigebrook Development, LLC was approved on Director Pool's motion, Director Renteria's second on an 11-0 vote.

President Adler adjourned the meeting at 6:41 p.m. without objection.

## **AUSTIN HOUSING FINANCE CORPORATION**

**THURSDAY, February 16, 2017**

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, February 16, 2017, in the Council Chambers of City Hall, 301 W. 2<sup>nd</sup> Street, Austin, Texas. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

President Adler called the meeting to order at 5:14 p.m.

### **CONSENT AGENDA**

AHFC1. Approve two resolutions authorizing the issuance of Austin Housing Finance Corporation Multi-family Housing Revenue Bonds, in two series (2017-A and 2017-B), in an aggregate principal amount not to exceed \$20,000,000; approving related documents, in substantially the form attached to the resolutions, to provide financing for the development of the Villages at Fiskville Apartments, located at 10017 Middle Fiskville Road; and authorizing specific named representatives of the Austin Housing Finance Corporation to execute the documents relating to issuance of the bonds and closing the transactions. (District 4).

Resolution No. 20170216-AHFC001 was approved on Director Houston's motion, Director Garza's second on a 7-0 vote. Directors Casar, Kitchen, Pool, and Troxclair were off the dais.

President Adler adjourned the meeting at 5:15 p.m. without objection.