

Austin Housing Finance Corporation Meeting Transcript – 4/06/2017

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[3:14:46 PM]

>> Mayor Adler: All right. We're on record-setting pace here today. We are now back in, it's 3:00. We can do the housing corporation meeting. Housing and finance corporation meeting. Let's do that and then those folks can stay. So here it is, it's 3:14. I'm recessing the city council meeting but convening here at 3:15 on April 6, 2017, the meeting of the Austin housing and finance corporation. We're in city council -- council chambers.

>> Good afternoon, Rebecca, board of directors on behalf of the Austin housing finance corporation. I have two items I offer on consent. One is to approve the minutes of the February 9, 2017, meeting as well as the February 16, 2017, meeting. I also have an item to authorize 300,000 to -- certainly to put before you to authorize \$300,000 increase in funding for the negotiation and execution of a loan agreement with the university of Texas inter cooperative council, and the funding for this item will assist development of low cost cooperatively managed housing in the uno, the university neighborhood overlay district. I offer both on consent, available for questions if you have any.

>> Mayor Adler: Okay. We have no speakers signed up to speak on these items. So we are on the dais. Is there a motion to approve the consent agenda? Mr. Renteria. Is there a second? Ms. Garza. Any discussion on the dais? Ms. Houston.

>> Houston: Thank you, mayor, and thank you for being here this afternoon.

[3:16:47 PM]

I submitted a question and I just want to be sure, you gave me a lot of information, but my question was about taxpayer dollars being -- and what's coming out of the overlay fund. Are any of the taxpayer dollars being used to fund this? And I didn't get an answer to that.

>> Currently the property is tax exempt to be determined once developed by tcad if it will remain tax exempt. So that is to be determined in terms of a tax exempt status, but the only funding of subsidy currently is the \$300,000.

>> Houston: Out of the trust fund.

>> Yes, ma'am.

>> Houston: So no other tax money from the city is going to fund this?

>> Ellis Morgan, neighborhood housing, that's correct, no taxpayer dollars. It comes from fee in lieu paid into the uno.

>> Houston: Thank you, that's all I needed.

>> Mayor Adler: Further discussion on the dais? Those in favor please raise your hand. Those opposed? That concludes our business of Austin housing finance corporation. The meeting is adjourned. Thank you. This is record time getting you out of one of these meetings. You're welcome. That gets us then back into the Austin city council agenda.