

Austin Housing Finance Corporation Meeting Transcript – 08/03/2017

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[10:21:28 AM]

>> Mayor Adler: I'm going to recess the city council meeting and convene the meeting of the Austin housing and finance corporation. Today is August 3, 2017. We're in the city council chambers and it is 10:30. Do you want to take us through the agenda.

>> Good morning, rosy truelove. The items we have before you today, item number 1 is the minutes for our last board of directors meeting which was June 8th, 2017. Item number 2 is negotiation and execution of an amendment to the service agreement between the city of Austin -- I'm sorry, for the Austin housing finance corporation and the city of Austin, which is funded by proceeds from the city's affordable housing, general obligation bonds in the amount of 5.5 million for a total not to exceed 29,054,207 to increase the capital budget by 5.5 million for a total amount not to exceed 19.5 million. Item number 3 -- excuse me while I flip through my papers. Item number 3 is to authorize negotiation and execution of a loan agreement with the foundation communities for \$4 million for a mixed income multi-family rental development to be located near the northwest corner of philamena street and the Robert Mueller municipal airport redevelopment area. Item 4, negotiation and execution of a loan agreement -- sorry, item 3 is negotiation and execution of a loan agreement with sagebrook. Item 4 was the foundation communities item. The sagebrook item is a loan agreement in the amount of 1.5 million for a mixed income multi-family rental at 1800 south ih-35 south frontage road.

[10:33:46 AM]

I can offer these on consent. Items 3 and 4 are the 9% tax credit items that were awarded for the city of Austin.

>> Mayor Adler: Thank you. Is there a motion to approve those items on consent? Mayor pro tem.

>> Tovo: Yeah, I'd like to move approval. I'm really delighted the two projects that we're approving loans for today are within district 9 and I think they will be very welcome additions to the housing we have within district 9.

>> Mayor Adler: Motion to approve these items on consent. Councilmember pool seconds that. Any discussion of these items? Let's take a vote. Those in favor of these four items? Those opposed? Those abstaining? Ms. Troxclair abstains. The others voting aye. All four items pass. We can then adjourn our meeting of the Austin housing finance corporation.

>> Thank you, mayor.