

<b>Recommendation for Board Action</b>				
Austin Housing Finance Corporation	Item ID	74213	Agenda Number	1.
Meeting Date:	9/28/2017		Department:	Neighborhood and Community Development
Subject				
Approve the minutes of the March 23, 2017 and August 3, 2017 Board meeting of the Austin Housing Finance Corporation				
Amount and Source of Funding				
Fiscal Note				
Purchasing Language:				
Prior Council Action:				
For More Information:	David Potter, Program Manager, 512-974-3192			
Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				
<b>THURSDAY, MARCH 23, 2017</b>				
<p><b>The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, March 23, 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.</b></p> <p><b>President Adler called the meeting to order at 3:20 p.m.</b></p> <p><b><u>CONSENT AGENDA</u></b></p> <p>1. Authorize an amendment to Austin Housing Finance Corporation Motion No. 20141211-002 to increase the amount of a loan agreement to be negotiated and executed with Austin Travis County Integral Care, or an affiliated entity, in an amount equal to</p>				

\$888,112, for a total amount not to exceed \$3,888,112, that will assist with the development of a Permanent Supportive Housing facility to be located at 3000 Oak Springs Drive and serve extremely low-income persons. (District 1).

**The motion to amend AHFC Motion No. 20141211-002 was approved on Board Member Houston's motion and Vice President Tovo's second, and was approved without objection on an 11-0 vote.**

**President Adler adjourned the meeting at 3:26 p.m. without objection.**

**THURSDAY, August 3, 2017**

**The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, August 3, 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 10:30 a.m.**

#### **CONSENT AGENDA**

**The following items were acted on in a combined motion.**

AHFC1. Approve the minutes of the June 8, 2017 Board meeting of the Austin Housing Finance Corporation.

**The motion approving the minutes of the June 8, 2017 Board meeting of the Austin Housing Finance Corporation were approved on Vice-President Tovo's motion, Director Pool's second on a 10-0 vote. Director Troxclair abstained.**

AHFC2. Authorize the negotiation and execution of an amendment to the 2016-2017 service agreement between the Austin Housing Finance Corporation and the City of Austin, funded by proceeds from the City's affordable housing General Obligation bonds in the amount of \$5,500,000 for a total not to exceed \$29,054,297, to amend and increase the amount of funding in the Austin Housing Finance Corporation 2016-2017 Capital Budget by \$5,500,000 for a total amount not to exceed \$19,500,000.

**The motion to authorize the negotiation and execution of an amendment to the 2016-2017 service agreement between the Austin Housing Finance Corporation and the City of Austin was approved on Vice-President Tovo's motion, Director Pool's second on a 10-0 vote. Director Troxclair abstained.**

AHFC3. Approve the negotiation and execution of a loan agreement with the Saigebrook Development, LLC, or an affiliated entity, in an amount not to exceed \$1,500,000 for a mixed-income, multi-family rental development to be known as the Aria Grand Apartments, to be located at 1800 South IH-35 Frontage Road. (District 9)

**The motion to approve the negotiation and execution of a loan agreement with the Saigebrook Development, LLC was approved on Vice-President Tovo's motion, Director Pool's second on a 10-0 vote. Director Troxclair abstained.**

AHFC4. Approve the negotiation and execution of a loan agreement with Foundation Communities, Inc., or an affiliated entity, in an amount not to exceed \$4,000,000 for a mixed-income, multi-family rental development to be located near the northwest corner of Philomena Street and Tilley Street in the Robert Mueller Municipal Airport redevelopment area. (District 9)

**The motion to approve the negotiation and execution of a loan agreement with Foundation**

**Communities, Inc. was approved on Vice-President Tovo's motion, Director Pool's second on a 10-0 vote. Director Troxclair abstained.**

**President Adler adjourned the meeting at 10:34 a.m. without objection.**