

Austin Housing Finance Corporation



Thursday, June 8, 2006

Austin City Hall, 301 W. Second Street, Austin, TX 78701
For meeting information, contact City Clerk, 974-2210

President Will Wynn ▸ Vice President Danny Thomas
Director Lee Leffingwell ▸ Director Raul Alvarez ▸ Director Jennifer Kim ▸ Director Betty Dunkerley ▸ Director
Brewster McCracken

The Board of Directors of the Austin Housing Finance Corporation Will Convene At 3:00 PM
On Thursday, June 8, 2006,
In Austin City Hall, 301 W. Second Street, Austin, TX 78701.

A Board meeting of Austin Housing Finance Corporation (AHFC) will be conducted. The AHFC Board may go into a closed session on any item on the AHFC agenda under Chapter 551 of the Texas Government Code to receive advice from legal counsel, to discuss matters of land acquisition, to discuss personnel matters, or for other reasons permitted by law as specifically listed on this agenda.

1. Approve the minutes of the April 6, 2006 Board meeting of the Austin Housing Finance Corporation.

2. Approve a resolution amending the Austin Housing Finance Corporation Fiscal Year 2005-2006 budget and authorizing execution of an amendment to the service agreement with the City of Austin, effective October 1, 2005, to increase the budget and agreement in the amount of \$1,300,656, for a total amount not to exceed \$16,483,153, to increase funding for the Acquisition and Development Program in the amount of \$976,993, Homebuyer Lending Assistance Program in the amount of \$258,420, Rental Housing Development Assistance Program in the amount of \$41,258, and Homeowner Moderate Rehabilitation Program in the amount of \$23,985.

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3. Approve the negotiation and execution of a loan to Foundation Communities, Incorporated, or its affiliate, under the Rental Housing Development Assistance Program, in an amount not to exceed \$1,118,309 in compliance with applicable federal regulations, including the Code of Federal Regulations Title 24 Section 85.40 performance goals, to acquire the property formerly known as the Ramada Inn located at 1212 West Ben White Boulevard, Austin, TX, for conversion into a 100-unit single-room-occupancy supportive rental housing facility for homeless and low-income individuals.
4. Approve the negotiation and execution of a loan to the Guadalupe Neighborhood Development Corporation, or its affiliate, under the Rental Housing Development Assistance Program, in an amount not to exceed \$500,000 in compliance with applicable federal regulations including the Code of Federal Regulations Title 24 Section 85.40 performance goals, to assist in the development and construction of a 22-unit rental housing facility for low and moderate-income families located at 813 East 8th Street, Austin, TX.
5. Approve the negotiation and execution of a loan to Campbell-Hogue and Associates, Incorporated, or its affiliate, under the Rental Housing Development Assistance Program, in an amount not to exceed \$378,000 to construct a 126-unit mixed-income/mixed-use rental facility for low-income families located at the southwest corner of East Riverside Drive and Montopolis Drive, Austin, TX.

Adjourn