



**RBA: Marshall Public Hearing
CITY OF AUSTIN
RECOMMENDATION FOR BOARD ACTION**

**AGENDA ITEM NO: 5
AGENDA DATE: 12/09/2010
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SUBJECT: Set a public hearing to receive public input on the issuance of up to \$6 million of private activity volume cap multi-family housing non-recourse bonds to finance the acquisition and rehabilitation of the Marshall Apartments, 1401 East 12th Street and 1157 Salina Street, a 100-unit apartment complex to be owned and operated by Marshall Affordable Partners, Ltd., a single purpose limited partnership affiliated with Summit Housing Partners, Montgomery, Alabama. (Suggested date and time, January 13, 2011, 3:00 p.m. at Austin City Hall, 301 West 2nd Street, Austin, TX.)

AMOUNT & SOURCE OF FUNDING:

FISCAL NOTE: There is no unanticipated fiscal impact. A fiscal note is not required.

REQUESTING DEPARTMENT: Austin Housing Finance Corporation

FOR MORE INFORMATION CONTACT: Elizabeth A. Spencer, Acting Treasurer,
Austin Housing Finance Corporation, 974-3182

PRIOR COUNCIL ACTION:

PRIOR BOARD ACTION:

This public hearing will meet Tax Equity Financial Responsibility Act (TEFRA) requirements and allow the Austin Housing Finance Corporation to receive public input for the issuance of up to six million in private activity volume cap multi-family housing non-recourse bonds through its Multi-Family Bond program. Proceeds from the proposed sale of bonds will be used to provide interim and permanent financing for the acquisition and rehabilitation of the Marshall Apartments.