



AUSTIN HOUSING FINANCE CORPORATION

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, December 14, 2017

Board of Directors:
 Steve Adler, President
 Kathie Tovo, Vice President
 Ora Houston, Director
 Delia Garza, Director
 Sabino Renteria, Director
 Greg Casar, Director
 Ann Kitchen, Director
 Jimmy Flannigan, Director
 Leslie Pool, Director
 Ellen Troxclair, Director
 Alison Alter, Director
 Elaine Hart, General Manager
 Jannette Goodall, Secretary
 Rosie Truelove, Treasurer
 Anne Morgan, General Counsel

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, December 14, 2017, in the Council Chambers of City Hall, 301 W. 2nd 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 11:11 a.m.

CONSENT AGENDA

The following items were acted on in a combined motion.

- AHFC1. Approve the meeting minutes of the September 13, 2017 and October 19, 2017 Austin Housing Finance Corporation.
The motion approving the September 13, 2017 and October 19, 2017 Board minutes of the Austin Housing Finance Corporation were approved on Director Renteria's motion, Director Pool's second on an 11-0 vote.
- AHFC2. Authorize an increase of \$1,270,000 to an existing loan to Austin Habitat for Humanity, Inc. or an affiliated entity, for a total loan amount not to exceed \$2,520,000 to assist with the development of the Scenic Point Subdivision, Phase II, to provide homeownership opportunities for low- and moderate-income households. District(s) Affected: District 1.
The motion authorizing an increase of \$1,270,000 to an existing loan to Austin Habitat for Humanity, Inc. was approved on Director Renteria's motion, Director Pool's second on an 11-0 vote.
- AHFC3. Approve a resolution authorizing the formation of Austin Housing Finance Corporation NIGHTINGALE NON-PROFIT CORPORATION, a Texas non-profit corporation and instrumentality of the Austin Housing Finance Corporation, approving its Certificate of Formation, Articles of Incorporation, By-laws, and appointing its board of directors and president. District(s) Affected: District 2.
Resolution No. 20171214-AHFC003 was approved on Director Renteria's motion, Director Pool's second on an 11-0 vote.

- AHFC4. Approve the negotiation and execution of a loan agreement with Austin DMA Housing III, LLC, or an affiliated entity, in an amount not to exceed \$2,000,000 for a mixed-income, affordable, senior housing development to be known as The Nightingale, located at 5900 Charles Merle Drive in the Goodnight Ranch Planned Unit Development. District(s) Affected: District 2.
The motion approving the negotiation and execution of a loan agreement with Austin DMA Housing III, LLC was approved on Director Renteria's motion, Director Pool's second on an 11-0 vote.
- AHFC5. Authorize the Austin Housing Finance Corporation to negotiate and execute an increase in the amount of a proposed loan agreement with the Austin Geriatric Center, Inc., or an affiliated entity, of \$3,479,000 for a total loan amount not to exceed \$6,479,000 to rehabilitate senior housing at the Rebekah Baines Johnson Center and develop new mixed-income housing on the site located at 21 Waller Street. District(s) Affected: District 3.
The motion authorizing the Austin Housing Finance Corporation to negotiate and execute an increase of a proposed loan agreement with the Austin Geriatric Center, Inc. was approved on Director Renteria's motion, Director Pool's second on an 11-0 vote.
- AHFC6. Authorize an increase in the amount of a proposed loan agreement by \$1,200,000 to be negotiated and executed with Saigebrook Development, LLC, or an affiliated entity, for a total loan amount not to exceed \$3,320,000 to assist with the development of multi-family rental housing, including permanent supportive housing to serve extremely low-income persons and to be located at 3300 Oak Creek Drive. District(s) Affected: District 7.
The motion authorizing an increase in the amount of a proposed loan agreement with Saigebrook Development, LLC was approved on Director Renteria's motion, Director Pool's second on an 11-0 vote.
- AHFC7. Authorize an increase in the amount of a proposed loan agreement by \$1,000,000 to be negotiated and executed with LifeWorks Affordable Housing Corporation, or an affiliated entity, for a total amount not to exceed \$1,810,000, to assist with the development of the Works at Pleasant Valley, Phase II, to provide affordable rental housing for LifeWorks' clients at the site located at 2800 Lyons Road. District(s) Affected: District 3.
The motion authorizing an increase in the amount of a proposed loan agreement with LifeWorks Affordable Housing Corporation was approved on Director Renteria's motion, Director Pool's second on an 11-0 vote.

President Adler adjourned the meeting at 11:15 a.m. without objection.