

MINUTES OF PUBLIC HEARING

Re: Austin Affordable PFC, Inc. Multifamily Housing Revenue Bonds (Granada Apartments) Series 2019

The undersigned Hearing Officer of the Austin Affordable PFC, Inc. (the "Issuer") called the public hearing to order at 5:09 p.m. on February 19, 2019, at the offices of the Issuer, 1124 S. IH-35, Austin, Texas 78704, regarding the issuance of the above-described Bonds.

The Hearing Officer declared that the public hearing, required under Section 147(f) of the Internal Revenue Code of 1986, was open for purposes of discussing the Bonds, the proceeds of which will be loaned to Bridge at Granada, LLC to acquire, develop, construct, equip, and maintain a multifamily residential rental facility to be known as the Granada Apartments located at approximately 504 E. Wonsley Drive, Austin, Travis County, Texas (the "Project"), containing approximately 258 units.

The required notice of the public hearing for the Project was published in the *Austin American Statesman*, being a newspaper of general circulation in the specific location of the Project and in the jurisdiction in which the public hearing was held, as set forth in the affidavit of publication attached hereto as Exhibit A.

No comments were made by the general public at the public hearing with respect to the Project.

After sufficient time was given for all present to make their comments with respect to the Bonds and the Project, the Hearing Officer declared the Public Hearing closed.

Dated as of February 19, 2019.


Suzanne Schwertner
Hearing Officer



Austin American-Statesman austin360 ¡ahora sí!

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PUBLIC NOTICE

Before the undersigned authority personally appeared Daniella A Buentello, who on oath says that he/she is a Legal Advertising Agent of the Austin American-Statesman, a daily published newspaper that is generally circulated in Bastrop, Bell, Blanco, Brazos, Burleson, Burnet, Caldwell, Colorado, Comal, Coryell, Fayette, Gillespie, Gonzales, Guadalupe, Hays, Kerr, Lampasas, Lee, Llano, Milam, Nueces, San Saba, Travis, Washington and Williamson Counties, and State of Texas, and that the attached advertisement was published in said newspaper, to wit: HOUSING AUTHORITY, first date of publication 02/05/2019, last date of publication 02/05/2019, published 1 time(s), and that the attached is a true copy of said advertisement.

HOUSING AUTHORITY
1124 S IH 35
APT HACA-FINANCE
AUSTIN, TX 78704-2614

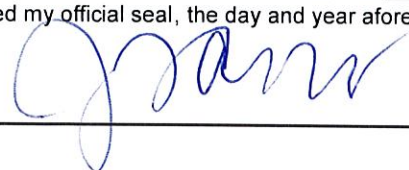
Invoice/Order Number:	0000454369
Ad Cost:	\$733.34
Paid:	\$0.00
Balance Due:	\$733.34

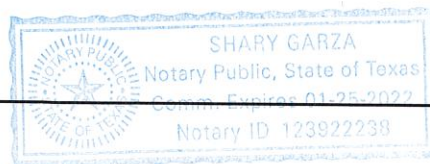
Signed


(Legal Advertising Agent)

Sworn or affirmed to, and subscribed before me, this 12th day of February, 2019 in Testimony whereof, I have hereunto set my hand and affixed my official seal, the day and year aforesaid.

Signed


(Notary)



Please see Ad on following page(s).

HOUSING AUTHORITY
1124 S IH 35
APT HACA-FINANCE
AUSTIN, TX 78704-2614

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NOTICE OF PUBLIC HEARING

Notice is hereby given of a public hearing to be held by Austin Affordable PFC, Inc. (the "Issuer"), a non-profit public facility corporation created by the Housing Authority of the City of Austin (the "Authority"), on Tuesday, February 19, 2019, at 5:00 p.m., at the Authority's offices at 1124 South IH 35, Texas 78704, with respect to an issue of multifamily housing revenue bonds (the "Bonds") to be issued by the Issuer in one or more series of tax-exempt bonds in an aggregate principal amount not to exceed \$26,000,000. The proceeds of the Bonds will be loaned to Bridge at Granada, LLC (or a related person or affiliate thereof) (the "Borrower"), to finance a portion of the costs of the acquisition and construction of a multifamily residential rental development known as Granada Apartments (the "Development"), containing approximately 258 units and located at approximately 504 E. Wonsley Drive, Austin, Texas.

The Bonds will be issued pursuant to the provisions of the Texas Public Facility Corporations Act, Local Government Code, Chapter 303, Vernon's Texas Code, as amended (the "Act"). The Bonds are expected to be issued as "exempt facility bonds" for a qualified residential rental project pursuant to Section 142(a)(7) and (d) of the Internal Revenue Code of 1986, as amended (the "Code"). The initial legal owner of the Development (and a leasehold interest in the Development site) will be the Borrower identified above.

All interested persons are invited to attend such public hearing to express their views with respect to the Development and the issuance of the Bonds. Questions or requests for additional information may be directed to Mr. Ron Kowal, Housing Authority of the City of Austin, 1124 South IH-35, Austin, Texas 78704 or (512) 477-4488.

Persons who intend to appear at the hearing and express their views are invited to contact Mr. Kowal in writing or by telephone in advance of the hearing. Any interested persons unable to attend the hearing may submit their views in writing to Mr. Kowal prior to the date scheduled for the hearing.

This notice is published, and the above-described hearing is to be held, in satisfaction of the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, regarding the public approval prerequisite to the exclusion from gross income for federal income tax purposes of the interest on the Bonds, other than any taxable bonds.

2/5/2019
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