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WHEREAS, the proceeds of the Bonds will be loaned to Bridge at Turtle Creek, LP (the "Borrower"), to finance a portion of the costs of constructing a rental development containing approximately 307 residential units to be known as Bridge at Turtle Creek (the "Project"); and

WHEREAS, the Issuer informed the City Council that the requisite public hearing was held on September 17, 2020, at 5:02 p.m. at the offices of the Issuer, 1124 South IH-35, Austin, Texas 78704, regarding the issuance of the Bonds; **NOW**,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

20 The City Council gives its approval to the Issuer to issue the Bonds, the proceeds
21 of which will be loaned to the Borrower to finance the cost of land acquisition,
22 construction, and equipping the Project located at approximately 735 Turtle Creek
23 Boulevard, Austin, Texas, 78745.

24 **BE IT FURTHER RESOLVED:**

25 The Mayor and City Clerk are authorized and directed to take any action and to
26 execute and deliver any documents that are necessary or advisable to comply with the
27 terms of this Resolution and the issuance of the Bonds.

28 **BE IT FURTHER RESOLVED:**

29 Nothing in this Resolution shall be construed to create any obligation
30 whatsoever of the City with respect to the repayment of the Bonds. The Bonds shall
31 never constitute an indebtedness or pledge of the City within the meaning of any
32 constitutional or statutory provision, and the Bonds shall never be paid in whole or in
33 part out of any funds raised or to be raised by taxation or any other revenues of the
34 City.

35 **BE IT FURTHER RESOLVED:**

36 This Resolution is adopted solely for the purposes of approval under Section
37 147(f) of the Code and shall not be construed as a representation, warranty, or other
38 understanding of any kind by the City in respect of the Bonds or the Project. In
39 particular, but without limiting the foregoing, this Resolution does not constitute

zoning approval, approval of any building permit, or any other approval required by
the City in regard to the Project.

ADOPTED: _____, 2020 **ATTEST:** _____

Jannette S. Goodall
City Clerk