

Austin Housing Finance Corporation Meeting Transcript

– 09/02/2021

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Part 1: Speakers

I'm going to convene the meeting of the Austin housing finance corporation. Today is Thursday, September 2nd, 2021. The time is 10:44. We have a quorum of the corporation's directors here. I want to call some people that have signed up to speak. Is Rachel stone here? No? Is mark Gilbert here? Do you want to speak?

[10:45:44 AM]

You don't need to speak? Great, thank you. Anybody else signed up to speak on Austin housing finance corporation I haven't called? All right. So now that we've called all the speakers, we're going to recess the Austin housing finance corporation meeting. We'll reconvene it later in the day to take action.

Part 2: Action Items

[11:57:15 AM]

11:56 and at 11:56 we're going to reconvene the Austin housing finance corporation meeting. We have a quorum present and we're going to continue on. I want to put in the record that there's late backup on Austin housing finance corporation items 1, 6 and 8. We have previously called all of the speakers that wanted to speak. Do you want to take us through the consent agenda? >> Slightly, mayor, Mandy de mayo. There are eight items on today's agenda. Items number 1 through four are improving inducement

resolutions for upcoming housing developments. The first one is for private activity bonds. The first one is for \$25 million for a senior project called harbors at

[11:58:17 AM]

creekside. It is in district one. As you noted previously there is late backup, a memo that provides additional context for this item as well as item number 6, they are related. Item number is an inducement resolution for a property to be developed called live make apartments for next slide, please million dollars and that will be in district 3. Item number 3 is an inducement resolution for \$30 million in private activity bonds for a project called Libra tod Austin and that is located in district 3. Item number 4 is an inducement resolution for up to \$45 million for the redevelopment of the rbj tower to be known as the Rebecca. That is in district 3. Item number 5 is approving a resolution appointing me, Mandy de mayo, to replace Rebecca giello for a variety of ahfc corporations.

[11:59:18 AM]

Item number 6 is approving a resolution authorizing the creation of a new non-profit corporation affiliate, ahfc Arbors corporation. This is related to the Arbors at creekside senior again there is late backup as you noted previously. For this item and for this project. Item number 7 is the service agreement between the city of Austin and the Austin housing finance corporation for next fiscal year. That is related to city council item number 14, which you previously approved this morning on consent. Item number eight, as you noted, has been withdrawn. And there is a late backup memo explaining that. And item number 9 as in the addendum is amended ahfc operating budget. I offer those on consent and if there are any questions.

[12:00:18 PM]

>> Mayor Adler: Thank you. The consent agenda would be items 1 through 7 and item number 9. Is a motion for the item? And a second? Any discussion? Councilmember Renteria? >> Renteria: I really want to thank the staff -- housing staff for this. This is going to create a lot of real deep affordability in my district. I have two projects, one on Gardner and the other one on Tillery. And it is an example of what we can do with our land that we own. There will be in the 30, 40, 50% mfi. So this is really a great thing and really great for my district and for the 71 to provide the kind of low affordability for our citizens.

[12:01:18 PM]

So I really want to thank y'all. >> Mayor Adler: Great. Thank you. Any further comments before we vote? Those in favor of the consent agenda please raise your hand. Those opposed? That's unanimous, with councilmember alter off the dais. With that I think we've taken care of all the business on the Austin housing finance corporation. You guys are on screen with us ever so briefly as we go through the consent items. Please know that we understand and appreciate all the work that actually goes behind. These are pretty significant decisions, pretty massive contributions and assistance coming from the city, really important as we help move and facilitate affordable housing. I think the statistic that I have for the state of the city was that in our first year I think there were zero

[12:02:18 PM]

permanent supportive housing brought on. The second 40 and we've done like 600 in the last couple of years and that's you guys' work. I want to A.M. All of that. With that, the meeting of the Austin housing finance corporation is done, it's adjourned.