## RESOLUTION NO.

2	WHEREAS, Austin Affordable PFC, Inc. (the "Issuer"), a public facility
3	corporation created by the Housing Authority of the City of Austin, has induced
4	the issuance of multi-family housing revenue bonds (the "Bonds"), to be issued in
5	one or more series of tax-exempt bonds in an aggregate principal amount not to
6	exceed \$30,000,000; and
7	WHEREAS, the proceeds of the Bonds will be loaned to Pathways at
8	Rosewood Courts East, LP (the "Borrower"), to finance a portion of the costs of
9	constructing a rental development containing approximately 184 residential units
10	to be known as Pathways at Rosewood Courts (the "Project"); and
11	WHEREAS, Section 147(f) of the United States Internal Revenue Code of
12	1986, as amended (the "Code"), requires the Issuer to obtain the approval of the
13	City of Austin as the local jurisdiction wherein the Project is situated before the
14	Bonds can be issued; and
15	WHEREAS, the City Council is informed that the requisite public hearing
16	was held by the Issuer on April 27, 2022, at 5:00 p.m. at the offices of the Issuer
17	located at 1124 South Interstate 35, Austin, Texas 78704, regarding the issuance of
18	the Bonds; NOW, THEREFORE,
19	BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:
20	The City Council gives its approval for the Issuer to issue the Bonds, the
21	proceeds of which will be loaned to the Borrower to finance the cost of land
22	acquisition, construction, and equipping the Project located at approximately 2001
23	Rosewood Avenue, Austin, Texas 78702.
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26	BE IT FURTHER RESOLVED:
27	The Mayor and the City Clerk are authorized and directed to take any action
28	and to execute and deliver any documents that are necessary or advisable to
29	comply with the terms of this Resolution and the issuance of the Bonds.
30	BE IT FURTHER RESOLVED:
31	Nothing in this Resolution shall be construed to create any obligation
32	whatsoever of the City with respect to the repayment of the Bonds. The Bonds
33	shall never constitute an indebtedness or pledge of the City within the meaning of
34	any constitutional or statutory provision, and the Bonds shall never be paid in
35	whole or in part out of any funds raised or to be raised by taxation or any other
36	revenues of the City.
37	BE IT FURTHER RESOLVED:
38	This Resolution is adopted solely for the purposes of approval under Section
39	147(f) of the Code and shall not be construed as a representation, warranty, or
40	other understanding of any kind by the City with respect to the Bonds or the
41	Project. In particular, but without limited the foregoing, this Resolution does not
42	constitute zoning approval, approval of any building permit, or any other approval
43	required by the City in regard to the Project.
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45	<b>ADOPTED:</b> , 2022 <b>ATTEST:</b>

Myrna Rios City Clerk

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