

RESOLUTION NO.

WHEREAS, Austin Affordable PFC, Inc., a public facility corporation, created by Austin Affordable Housing Corporation, has induced the issuance of Multifamily Housing Revenue Bonds (Villages of Ben White) Series 2013, to be issued in one or more series of tax-exempt bonds in an aggregate principal amount not to exceed \$17,000,000. The proceeds of the Bonds will be loaned to the Villages of Ben White, LP (the “Applicant”), to finance a portion of the costs of land acquisition and construction of a 183-unit seniors residential rental development located at 7016 East Ben White Boulevard, Austin, Texas 78741 and to be known as the Villages of Ben White (the “Project”); and

WHEREAS, Applicant intends to submit an application to the Texas Department of Housing and Community Affairs for 2013 Housing Tax Credits/Private Activity Bond funds for the Project; and

WHEREAS, pursuant to Texas Administrative Code Section 11.3(d), we acknowledge that the proposed new construction is located in a census tract that has more than 30% housing tax credit units per total households in the census tract; **NOW, THEREFORE**,

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

The City Council hereby supports the proposed Project, and has voted specifically to approve the construction of the Project and to authorize housing tax credits for the Development.

ADOPTED: _____, 2013 **ATTEST:** _____

Jannette S. Goodall
City Clerk