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Recommendation for Board Action

Austin Housing Finance Corporation	Item ID	37975	Agenda Number	4.
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Meeting Date:	11/20/2014	Department:	Neighborhood and Community Development
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Subject

Set a public hearing to receive public input on the issuance of up to \$8 million of private activity volume cap multi-family housing non-recourse bonds to finance the acquisition and rehabilitation of the TIMBERS APARTMENTS, 1034 Clayton Lane. (Suggested date and time, December 11, 2014, 3:00 p.m. at Austin City Hall, 301 W. Second Street, Austin, TX.)

Amount and Source of Funding

Fiscal Note

There is no unanticipated fiscal impact. A fiscal note is not required.

Purchasing Language:	
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Prior Council Action:	
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For More Information:	Contact Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 512-974-3182; or David Potter, Program Manager, Neighborhood Housing and Community Development, 512-974-3192.
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Boards and Commission Action:	October 14, 2014 - Community Development Commission passed a resolution supporting the proposed project.
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MBE / WBE:	
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Related Items:	
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Additional Backup Information

This public hearing will meet Tax Equity Financial Responsibility Act (TEFRA) requirements and allow the Austin Housing Finance Corporation to receive public input for the issuance of up to \$8,000,000 million in private activity volume cap multi-family housing nonrecourse bonds through its Multi-Family Bond program. Proceeds from the proposed sale of bonds will be used to provide interim and permanent financing for the acquisition and rehabilitation of the Timbers Apartments.