

**RECEIPT**

**NOTICE OF PUBLIC HEARING  
AUSTIN AFFORDABLE PFC, INC.  
MULTIFAMILY HOUSING REVENUE  
BONDS  
(Urban Oaks Apartments)**

Notice is hereby given of a public hearing to be held by Austin Affordable PFC, Inc. (the "Issuer"), on Friday, October 16, 2015, at 5:00 p.m., at 1124 South IH-35, Austin, Texas 78704, with respect to an issue of multifamily housing revenue bonds (the "Bonds"), to be issued by the Issuer in one or more series of tax-exempt bonds in an aggregate principal amount not to exceed \$20,000,000. The proceeds of the Bonds will be loaned to 6725 Urban Oaks Partnership, LP (or a related person or affiliate thereof, the "Borrower"), to finance a portion of the costs of acquisition and construction of a multifamily residential rental development to be known as Urban Oaks (the "Development"), containing approximately 194 units and to be located at approximately 6725 Circle S Road, Austin, Texas 78745. The Development will be initially owned by the Borrower.

All interested persons are invited to attend such public hearing to express their views with respect to the Development and the issuance of the Bonds. Questions or requests for additional information may be directed to Ron Kowal, Housing Authority of the City of Austin, 1124 South IH-35, Austin, Texas 78704 or (512) 477-4488.

Persons who intend to appear at the hearing and express their views are invited to contact Ron Kowal in writing or by telephone in advance of the hearing. Any interested persons unable to attend the hearing may submit their views in writing to Ron Kowal prior to the date scheduled for the hearing.

This notice is published and the above-described hearing is to be held in satisfaction of the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, regarding the public approval prerequisite to the exclusion from gross income for federal income tax purposes of the interest on the Bonds, other than any taxable bonds.

10-2/2015 #489216

## MINUTES OF PUBLIC HEARING

Re Austin Affordable PFC, Inc. Multifamily Housing Revenue Bonds (Urban Oaks Apartments) Series 2015

The undersigned hearing officer for Austin Affordable PFC, Inc. called the public hearing to order at 5:00 p.m. on October 16, 2015, with respect to the above-referenced bonds (the "Bonds").

The hearing officer declared that the public hearing, required under Section 147(f) of the Internal Revenue Code of 1986, was open for purposes of discussing the Bonds, the proceeds of which will be loaned to 6725 Urban Oaks Partnership, LP to acquire, develop, construct, equip, and maintain a multifamily residential rental facility to be known as Urban Oaks Apartments (the "Project").

The required notice of the public hearing for the Project was published in the *Austin American Statesman*, being a newspaper of general circulation in the specific location of the Project and in the jurisdiction in which the public hearing was held, as set forth in the affidavit of publication attached hereto as Exhibit A.

No comments were made by the general public at the public hearing with respect to this Project.

After sufficient time was given for all present to make their comments with respect to the Bonds and the Project, the hearing officer declared the Public Hearing closed.

Dated: October 20, 2016.

  
Hearing Officer