

## Austin Housing and Finance Corporation Meeting Transcript – 10/18/2018

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[2:56:55 PM]

>> Mayor Adler: Ok. I will do that then. I will recess the city council meeting here at 2:57 P.M. I will convene at 2:57 the meeting of the board of directors of the Austin housing finance corporation. It is October 18, 2018. We're in the city council chamber here in downtown Austin. You want to take us through our agenda?

>> One item for consideration today. It is to look at two regulatory. It is for an affiliated entity for the property located at 6409 Springdale road known as walnut creek apartments. We understand that board member Houston has a few questions.

>> Mayor Adler: Ok. We have a quorum present. We will continue the conversation. Ms. Houston, do you have a question about this item?

>> Houston: Thank you so much. How will we ensure the requirements are kept in place?

>> Neighborhood housing community development. Are you referring to the affordability requ the land use restriction agreement.

[2:58:58 PM]

We are actually, the current -- the agreement expires soon. They're rehabbing the property, and will be, because of the financing, which is low-income tax credit and private activity bonds, there will be new Loras put on the property to extend the affordability for an additional 30 years.

>> Houston: Thank you. That answers my question on the letter where it is subject to five-year affordability. That is now what?

>> 30 years.

>> Houston: Ok. Can you talk to me about all the fee waivers and what the amounts are?

>> We did a quick, back of the napkin look at fee waivers. The it is not new construction. The biggest is typically the acquisition fees. As a result, the fee waivers are the permits and inspection fee. The maximum amount of fee waivers would be \$48,800. The fees are per building. 12 buildings on-site. It is based on square footage of each building. It is a fairly nominal amount of fee waivers.

>> Thank you, I have gotten skitsy since [indiscernible] And when I saw that, I needed to make sure we weren't doing something exorbitant.

>> Houston: That's it.

>> Mayor Adler: An item to approve this item on this one agenda. Mr. Casar?

[3:00:59 PM]

>> Casar: The public seems what we're doing with the -- for the public, it seems we're extending it out further than we thought and potentially displaced. Instead, rehabbed housing and extended affordability for people. I want to thank y'all for that work.

>> You should note, if you have additional questions, we have a representative, the applicant is here.

>> Mayor Adler: Those in favor, raise your hand. Opposed. Unanimous on the dais. With director pool gone. Those are all the items.

>> That is all we have on the agenda today.

>> Mayor Adler: I adjourn the meeting of the Austin housing finance corporation at 3:01.