

**RESOLUTION NO. 20190619-031**

**WHEREAS**, Austin Affordable PFC, Inc. (the "Issuer"), a public facility corporation created by Austin Affordable Housing Corporation, induced the issuance of Multi-family Housing Revenue Bonds (Bridge at Canyon View Apartments) Series 2019 (the "Bonds"), which will be issued in one or more series of tax-exempt bonds in an aggregate principal amount not to exceed \$25,000,000; and

**WHEREAS**, the proceeds of the Bonds will be loaned to Bridges at Canyon View, LP (the "Borrower"), to finance a portion of the costs of constructing a rental development containing approximately 215 residential units to be known as the Bridge at Canyon View Apartments (the "Project"); and

**WHEREAS**, because the Project will be situated within the City of Austin, Section 147(f) of the United States Internal Revenue Code of 1986, as amended (the "Code"), requires the Issuer to obtain the City Council's approval before the Bonds can be issued; and

**WHEREAS**, the Issuer provided the City Council with documentation that the Issuer held the requisite public hearing relating to the issuance of Bonds on February 19, 2019, at 5:13 p.m. at 1124 South IH-35, Austin, Texas, 78704 (Issuer's office); **NOW, THEREFORE,**

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

The City Council approves the Issuer to issue the Bonds, the proceeds of which will be loaned to the Borrower to finance the cost of land acquisition, construction, and equipping the Project located at approximately 4506 East William Cannon Drive, Austin, Texas 78744.

**BE IT FURTHER RESOLVED:**

The Mayor and City Clerk are authorized and directed to take any action and to execute and deliver any documents that are necessary or advisable to comply with the terms of this Resolution and the issuance of the Bonds.

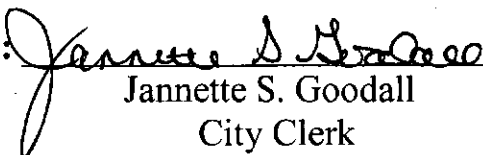
**BE IT FURTHER RESOLVED:**

Nothing in this Resolution shall be construed to create any obligation whatsoever of the City with respect to the repayment of the Bonds. The Bonds shall never constitute an indebtedness or pledge of the City within the meaning of any constitutional or statutory provision, and the Bonds shall never be paid in whole or in part out of any funds raised or to be raised by taxation or any other revenues of the City.

**BE IT FURTHER RESOLVED:**

This Resolution is adopted solely for the purposes of approval under Section 147(f) of the Code and shall not be construed as a representation, warranty, or other understanding of any kind by the City in respect of the Bonds or the Project. In particular, but without limiting the foregoing, this Resolution does not constitute zoning approval, approval of any building permit, or any other approval required by the City in regard to the Project.

**ADOPTED:** June 19, 2019

**ATTEST:**   
Jannette S. Goodall  
City Clerk