



AUSTIN HOUSING FINANCE CORPORATION

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, AUGUST 8, 2019

Board of Directors:
 Steve Adler, President
 Delia Garza, Vice President
 Natasha Harper-Madison, Director
 Sabino Renteria, Director
 Greg Casar, Director
 Ann Kitchen, Director
 Jimmy Flannigan, Director
 Leslie Pool, Director
 Paige Ellis, Director
 Kathie Tovo, Director
 Alison Alter, Director
 Spencer Cronk, General Manager
 Jannette Goodall, Secretary
 Rosie Truelove, Treasurer
 Anne Morgan, General Counsel

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, August 8, 2019, in the Council Chambers of City Hall, 301 W. 2nd Street, Austin, Texas. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

President Adler called the meeting to order at 9:56 p.m.

CONSENT AGENDA

- AHFC1. Approve a resolution adopting the Housing Assistance Fund for Fiscal Year 2018-2019 in the amount of \$2,029,387.
Resolution 20190808-AHFC1 was approved on Director Pool's motion, Director Flannigan's second on a 10-0 vote. Director Alter was off the dais.
- AHFC2. Approve the negotiation and execution of a loan agreement with Foundation Communities, Inc., or an affiliated entity, in an amount not to exceed \$5,500,000, for a multi-family rental development to be known as Foundation Village, to be located at or near 11704 and 11706 North Lamar Boulevard. District(s) Affected: District 7.
The motion approving the negotiation and execution of a loan agreement with Foundation Communities, Inc., or an affiliated entity, was approved on Director Pool's motion, Director Flannigan's second on a 10-0 vote. Director Alter was off the dais.
- AHFC3. Approve the negotiation and execution of a loan agreement with DMA Development Company, LLC, or an affiliated entity, in an amount not to exceed \$2,000,000, for a multi-family rental development to be known as Talavera Lofts, to be located near the Southeast Corner of Navasota Street and East 5th Street. District(s) Affected: District 3.
The motion approving the negotiation and execution of a loan agreement with DMA Development Company, LLC, or an affiliated entity, was approved on Director Pool's motion, Director Flannigan's second on a 10-0 vote. Director Alter was off the dais.

- AHFC4. Approve the negotiation and execution of a loan agreement with O-SDA Industries, LLC, or an affiliated entity, in an amount not to exceed \$2,000,000, for a multi-family rental development to be known as The Abali, to be located at 4603 - 4611 North I35 Frontage Road. District(s) Affected: District 9.
The motion approving the negotiation and execution of a loan agreement with O-SDA Industries, LLC, or an affiliated entity, was approved on Director Pool's motion, Director Flannigan's second on a 10-0 vote. Director Alter was off the dais.
- AHFC5. Approve the negotiation and execution of a loan agreement with Project Transitions, Inc., or an affiliated entity, in an amount not to exceed \$2,901,992, for the construction of 55 units within a rental development to be known as Burnet Place, to be located at or near 8007 Burnet Road. District(s) Affected: District 7.
The motion approving the negotiation and execution of a loan agreement with Project Transitions, Inc., or an affiliated entity, was approved on Director Pool's motion, Director Flannigan's second on a 10-0 vote. Director Alter was off the dais.
- AHFC7. Authorize negotiation and execution of new, additional, or amended loan agreement documents with Blackshear Neighborhood Development Corporation, or an affiliated entity, in an amount not to exceed \$100,000, for rehabilitation of rental units to be known as 1140 Salina Street Rehab, to be located at 1140 Salina Street. District(s) Affected: District 1.
The motion authorizing negotiation and execution of new, additional, or amended loan agreement documents with Blackshear Neighborhood Development Corporation, or an affiliated entity, was approved on Director Pool's motion, Director Flannigan's second on a 10-0 vote. Director Alter was off the dais.
- AHFC8. Authorize negotiation and execution of new, additional, or amended loan agreement documents with Guadalupe Neighborhood Development Corporation, or an affiliated entity, in an amount not to exceed \$240,000, for the rehabilitation of an existing 3-bedroom home, and new construction of one 2-bedroom home to be known as 6711 Porter, to be located at 6711 Porter Street. District(s) Affected: District 3.
The motion authorizing negotiation and execution of new, additional, or amended loan agreement documents with Guadalupe Neighborhood Development Corporation, or an affiliated entity, was approved on Director Pool's motion, Director Flannigan's second on a 10-0 vote. Director Alter was off the dais.
- AHFC9. Authorize negotiation and execution of new, additional, or amended loan agreement documents with Springdale Arts Crossing, LLC, or an affiliated entity, in an amount not to exceed \$240,000, for the construction of two new units within

a home ownership development to be known as Springdale Crossing, to be located at or near 732 Springdale Road. District(s) Affected: District 3.

The motion authorizing negotiation and execution of new, additional, or amended loan agreement documents with Springdale Arts Crossing, LLC, or an affiliated entity, was approved on Director Pool's motion, Director Flannigan's second on a 10-0 vote. Director Alter was off the dais.

DISCUSSION ITEM

AHFC6. Authorize the negotiation and execution of new, additional, or amended loan agreement documents with Austin Habitat for Humanity, Inc., or an affiliated entity, in an amount not to exceed \$2,030,000, for a home ownership development to be known as 4th and Onion, located at 1409 and 1411 East 4th Street. District(s) Affected: District 3.

The motion authorizing negotiation and execution of new, additional, or amended loan agreement documents with Austin Habitat for Humanity, Inc., or an affiliated entity, was approved on Director Renteria's motion, Director Flannigan's second on a 10-0 vote. Director Alter was off the dais.

President Adler adjourned the meeting at 10:06 p.m. without objection.

The minutes were approved on this the 19th day of September 2019 on Director Tovo's motion, Director Ellis' second on an 8-0 vote. Vice President Garza, Directors Kitchen and Renteria were off the dais.