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**WHEREAS**, the proceeds of the Bonds will be loaned to Austin Leased Housing Associates III, Limited Partnership (the "Borrower"), to finance a portion of the costs of rehabilitating a rental development containing approximately 163 residential units to be known as Franklin Park (the "Project"); and

**WHEREAS**, the City Council is informed that the requisite public hearing was held by the Issuer on August 8, 2019, at 5:05 p.m. at the offices of the Issuer, 1124 South IH-35, Austin, Texas 78704, regarding the issuance of the Bonds; **NOW, THEREFORE,**

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

21 The City Council gives its approval for the Issuer to issue the Bonds, the proceeds  
22 of which will be loaned to the Borrower to finance the cost of land acquisition,  
23 construction, and equipping the Project located at approximately 4509 East St. Elmo  
24 Road, Austin, Texas.

25 **BE IT FURTHER RESOLVED:**

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

29 **BE IT FURTHER RESOLVED:**

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

35 **BE IT FURTHER RESOLVED:**

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

40 approval of any building permit, or any other approval required by the City in regard to  
41 the Project.

42 **ADOPTED:** \_\_\_\_\_, 2019

**ATTEST:** \_\_\_\_\_

43 Jannette S. Goodall  
44 City Clerk

DRAFT