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WHEREAS, the proceeds of the Bonds will be loaned to Austin Leased Housing Associates II, Limited Partnership (the "Borrower"), to finance a portion of the costs of constructing a rental development containing approximately 216 residential units to be known as Ventura at Parmer Lane (the "Project"); and

WHEREAS, the City Council is informed that the requisite public hearing was held by the Issuer on January 24, 2020, at 12:16 p.m. at the offices of the Issuer, 1124 South IH-35, Austin, Texas 78704, regarding the issuance of the Bonds; **NOW**,

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 8407, 8509, and 8521
24 East Parmer Lane, Austin, Texas 78653.

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
33 statutory provision, and the Bonds shall never be paid in whole or in part out of any
34 funds raised 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
37 147(f) 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
39 particular, but without limiting the foregoing, this Resolution does not constitute zoning

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

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ADOPTED: _____, 2020

ATTEST: _____

Jannette S. Goodall
City Clerk

DRAFT