

# Austin Housing Finance Corporation (AHFC) Meeting Transcript – 11/18/2021

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[11:59:22 AM]

And I am going to convene the Austin housing finance corporation meeting here on Thursday, November 18th, 2021, the time is 11:59. We have the board of directors all present. So I think we can move forward with our agenda. Do you want to take us through the consent agenda?

>> Absolutely. Mayor, please note that we have late backup as mentioned earlier, that is for item two, there's a withdrawal memo. We are withdrawing item two and replacing it with number 8, agenda item number 8. Agenda item number 1 is

[12:00:23 PM]

authorizing staff to move forward with the formation of a new subsidiary nonprofit corporation, hfc, manor nonprofit corporation. Item number two has been withdrawn and replaced with item number 8. Item number 3 is authorizing staff to move forward with a loan agreement with Guadalupe neighborhood development corporation for \$2.133 million loan for a senior housing development, la vista delopez, item number 4, authorizing us to move forward with a loan agreement with gndc for \$8.4 million loan for 51 homeowner units, one to four bedroom units. Item number 5 is a loan agreement with habitat for humanity, for \$4.67 million loan, for 126 subdivision, consisting of two and three bedroom homes.

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And that is to be known as Hutto lake, item number 6 is authorizing staff to move forward with a loan agreement with summer tree development. This is for a 74-unit homeownership development with 28 units below 80% median family income. Item number 7 is a loan agreement with west gate momark, and this is for 58 homeownership units below 80% median family income. And item number 8, which is late on the addendum is a loan agreement with rgtp real estate, and this is for \$2.85 million. This is for 34 units, acquisition and rehabilitation of a project that will be 100% discern for people experiencing homelessness. I offer all of these items on consent, and I am happy to make any questions.

>> Mr. Mayor. Thank you.

[12:02:24 PM]

The consent agenda is iteming number one through eight. Item number 2 has been withdrawn and replaced with item number 8. In backup, there's a memo that speaks to that. Is there a motion to approve the consent agenda? Director Renteria makes the motion. Director Ellis seconds that motion. Is there any discussion?

>> Yes, councilmember Renteria and then councilmember Casar.

>> Renteria: I want to make a comment and I want to -- they wanted to donate that to and keep it as an affordable unit, and they donated to it Guadalupe neighborhood corporation, which is, you know, it's unheard of in the city of

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where people actually, you know, their property to a nonprofit, and I just want to say thank you, because I know in your heart you want as many of the residents that grew up in Guadalupe neighborhood to be able to afford to live in their neighborhood, so I just want to say thank you to the family.

>> Mayor Adler: Thank you, councilmember Casar?

>> Casar: Yes, thank you, mayor. I do want to thank the team for working on red field 34, which is on our agenda for today. It is 34 more permanent supportive housing units in district 4, and combined with what we were able to do with the country inn and suites and on Rutland, it's just great to be able to bring so much permanent support of housing to district 4. I think it clearly makes such a big difference

[12:04:25 PM]

over time. We had a press vent event earlier, and I thought it would be useful to show them here today and the folks at ctm have them, but in our first two years on council, and I don't know if y'all can pull those up, on our first two years as a 10-1 council, we were able to approve 35 units of permanent supportive housing and with the approval of so many here in the last two years, and with Redfield 34 today, we cross 800 in the last two years, and I think that just goes to show real dedicated work in the community and housing providers of our city staff, and bringing in Diana gray's homeless strategy and of course of this council having set this as a top priority, and so I know that it is hard every day to see folks sleeping on the street. Nobody should be sleeping under a bridge, but this shift goes to show that we I think as an entire council, and as an entire dais are doing something very differently.

[12:05:26 PM]

35 units in the first two years, and over 800 voted on and approved in the last two years I think is just a testament to this work, and it takes a little time for these to get on the ground. This one will actually be serving people extremely soon, because it's a remodel. This is what it's going to take to drastically reduce homeless in the city.

>> Would you post that chart to the message board, please, so that the public has access to it.

>> Casar: Will do. Also wanted to also thank the Lopez family, and the council for work on affordability and also allows this senior housing to be able to exist at this location, so again, thank you, to everybody who has worked on such a great project.

>> Thank you. Councilmember tovo?

>> Tovo: Yeah, I think I hope we have an opportunity to talk about that chart at some point, because I'm concerned that it does not really reflect the full range of housing investments that

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we've meated through all of our different program, and so while I'm super excite and have helped lead and support the drive to increased investments, I also want to be sure that we're very clearly reflecting the way in which we have been able to escalate our investment, but that permanent support of housing, investing in our community organizations that provide housing, investing our bond dollars has been part of -- part of the program for a long while, and I really feel that that chart is -- that chart without more context and without the fuller range of housing investments alongside it, sort of suggests that we were - it is -- it is a very small section of the full picture and I'm not sure that it really fully is -- I'm not sure that it really helps enhance the dialogue.

[12:07:28 PM]

>> Councilmember Fuentes.

>> Thank you. I wanted to say thank you, councilmember Casar, for bringing forward the chart, because I often find that, you know, people -- the average austinite don't know what the city of Austin is doing to actively address and to be able to say we have added 800 units of permanent supportive housing is incredible, and that's the type of stories we need to be sharing with our community and really taking the time to say this is where our taxpayer dollars are going toward, this is how we're actively addressing affordability, so having this example today is super beneficial, and I want to appreciate your leadership on that.

>> Thank you, and I of course it does not tell the full story in the way that a full paper would. But permanent supportive housing, that is housing with services being voted for and being put on the ground has always been so hard to do, and I didn't want to list years when I wasn't on council, our first few years it took planning and investment

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to be able to get us to this point, and I know that will only grow because of the American rescue plan investments even beyond that 800, so thank you both, and of course, there is a larger story associated with it, and I think it's important, you know, this data straight from the housing department to show the very significant change in the last two years.

>> All right, moved and seconded. The consent agenda on Austin housing finance corporation, those in favor, please raise your hand. Those opposed. Mayor pro tem, you are voting yes on this with the rest of the dais? Got it. Unanimous by the directors, the consent agenda item passes. With that, I adjourn the meeting of the Austin housing finance corporation. Thank you, guys.

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