



AUSTIN HOUSING FINANCE CORPORATION

BOARD OF DIRECTORS' MEETING AUSTIN HOUSING FINANCE CORPORATION THURSDAY, MARCH 25, 2021

Board of Directors:
Steve Adler, President
Natasha Harper-Madison, Vice President
Vanessa Fuentes, Director
Sabino Renteria, Director
Greg Casar, Director
Ann Kitchen, Director
Mackenzie Kelly, 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, March 25, 2021, via Videoconference. 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 11:10 a.m.

President Adler recessed the meeting to order at 11:25 a.m.

President Adler called the meeting to order at 12:07 p.m.

CONSENT AGENDA

AHFC1. Authorize negotiation and execution of all documents and instruments necessary or desirable to sell approximately 2.48 acres located at or near 1127 Tillery Street, for an amount not less than \$784,202 to the City of Austin. District(s) Affected: District 3.

The motion authorizing the negotiation and execution of all documents and instruments necessary or desirable to sell approximately 2.48 acres was approved on consent on Director Ellis' motion, Director Renteria's second on an 11-0 vote.

AHFC2. Authorize negotiation and execution of all documents and instruments necessary or desirable to sell approximately 4.2 acres located at or near 1212 West Slaughter Lane, for an amount not less than \$4,267,044 to the City of Austin. District(s) Affected: District 5.

The motion authorizing the negotiation and execution of all documents and instruments necessary or desirable to sell approximately 4.2 acres was approved on consent on Director Ellis' motion, Director Renteria's second on an 11-0 vote.

AHFC3. Approve the meeting minutes for the February 4, 2021 and March 4, 2021 board meetings of the Austin Housing Finance Corporation.

The motion to approve the meeting minutes for the February 4, 2021 and March 4, 2021 board meetings was approved on consent on Director Ellis' motion, Director Renteria's second on an 11-0 vote.

Item AHFC4 was pulled for discussion.

- AHFC5.** Approve an inducement resolution related to an application for private activity bond financing that would authorize an allocation of up to \$9,000,000 in private activity volume cap multi-family non-recourse bonds to La Vista de Lopez, LP, or an affiliated entity, for a proposed affordable multi-family development to be known as La Vista de Lopez, located at 809 East 9th Street, Austin, Texas 78702. District(s) Affected: District 1.

Resolution No. 20210325-AHFC005 was approved on consent on Director Ellis' motion, Director Renteria's second on an 11-0 vote.

DISCUSSION ITEM

- AHFC4.** Approve a resolution authorizing the Austin Housing Finance Corporation to issue Multi-family Housing Revenue Bonds, in an aggregate principal amount up to \$22,000,000, that will provide financing for the development of City Heights, located at 4400 Nuckols Crossing, in the City; approving related documents, and authorizing specific named representatives of the Austin Housing Finance Corporation to execute the documents relating to issuance of the bonds and closing the transaction. District(s) Affected: District 2.

Resolution No. 20210325-AHFC004 was approved as amended below on Director Casar's motion, Director Renteria's second on a 7-3 vote. Those voting aye were: President Adler, Vice President Harper-Madison, and Directors Casar, Ellis, Kitchen, Renteria, and Tovo. Those voting nay were: Directors Fuentes, Kelly, and Pool. Director Alter abstained.

The following amendment was offered by staff and accepted without objection:

Remove any references to authorizing the execution of a ground lease.

Director Kitchen requested that the following substandard road improvement commitments be included in the record:

- **Widening the road from 26 ft. to 40 ft.**
- **Sidewalks**
- **Partial center turn lane**
- **Pavement restored**
- **Signage (including a four-way stop sign)**
- **Conduct a Preliminary Engineering Study**

President Adler adjourned the meeting at 12:26 p.m. without objection.

The minutes were approved on this the 22nd day of April 2021 on Vice President Harper-Madison's motion, Director Tovo's second on a 11-0 vote.