RESOLUTION NO.

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WHEREAS, Chapter 303 of the Texas Local Government Code (the Act) authorizes and empowers the City to create a nonprofit public facility corporation to assist the City in financing, refinancing, and providing for the costs of public facilities, as defined in the Act, in accordance with Section 303.002 of the Act; and

WHEREAS, the Act authorizes nonprofit public facility corporations to issue bonds for the purpose of financing, refinancing, or providing for the costs of one or more public facilities; and

WHEREAS, the City Council has determined that it is in the public interest and to the benefit of the City's residents and the citizens of the State of Texas that a nonprofit public corporation be created to finance, refinance, or provide for the costs of public facilities in the City; and

WHEREAS, the Act defines public facility is real, personal, or mixed property, or an interest in property, devoted or intended to be devoted to a public use; and

WHEREAS, the Texas Legislature finds that residential ownership and development assists persons of low and moderate income to acquire and own decent, safe, sanitary, and affordable housing is a public purpose; and

WHEREAS, the City Council desires to authorize and approve the creation of the Austin Housing Public Facility Corporation (AHPFC), a nonprofit public facility corporation, for all of the purposes set forth in the Act; and

WHEREAS, City Council has been presented with and has examined the Certificate of Formation for AHPFC, and City Council finds that the form and substance of such Certificate of Formation are satisfactory; NOW, THEREFORE,

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

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1. City Council hereby determines that it is in the public interest and to the benefit of the City's residents and the citizens of the State of Texas that AHPFC be created to finance, refinance, and provide for the costs of public facilities in the City.

2. City Council authorizes and approves the creation of AHPFC to act on behalf of the City to further the purposes set forth in the Act and the Certificate of Formation, and City Council approves AHPFC's Certificate of Formation in substantially the form attached as **Exhibit A** and authorizes the organizer to file such Certificate of Formation with the Secretary of State of the State of Texas in the manner provided by law.

3. City Council appoints the following persons as Directors of AHPFC who will serve as its initial Board of Directors:

Steve Adler Alison Alter Natasha Harper-Madison Vanessa Fuentes Sabino "Pio" Renteria José "Chito" Vela Ann Kitchen Mackenzie Kelly Leslie Pool Paige Ellis Kathie Tovo

This Resolution takes effect and is in full force and effect upon and 4. after its adoption.

ADOPTED:_____, 2022 ATTEST:_____ Myrna Rios City Clerk