



Recommendation for Action

File #: 22-1679, Agenda Item #: 1.

4/21/2022

Posting Language

Approve a resolution adopting the Austin Housing Public Facility Corporation bylaws and confirming the appointment of the Corporation's officers as set forth in the bylaws.

Lead Department

Housing and Planning Department.

Fiscal Note

This item has no fiscal impact.

Prior Council Action:

March 3, 2022 - Council approved a resolution authorizing and approving the creation of the Austin Housing Public Facility Corporation, a Texas nonprofit public facility corporation; approving the certificate of formation of the Austin Housing Public Facility Corporation; approving the purpose and activities of the Austin Housing Public Facility Corporation; and approving the appointment of the initial board of directors for the Austin Housing Public Facility Corporation.

For More Information:

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Additional Backup Information:

On March 3, 2022, Council authorized and approved the creation of a new public facility corporation under Chapter 303 of the Texas Local Government Code (Act), to be controlled by the City and to serve as an issuer of private activity bonds - with additional access to private activity bond cap -- for affordable housing developments in the City of Austin.

By creating a new bond issuer under the Act, the City will significantly expand its access to private activity bond cap for financing affordable housing developments in the City of Austin.

The Austin Housing Public Facility Corporation (AHPFC) will be substantially identical to Austin Housing Finance Corporation (AHFC) with regard to its structure and operations. An organizational chart for AHPFC is attached as back-up.

This meeting marks the first Board of Directors (Board) meeting of the AHPFC, at which it must adopt its Bylaws and confirm the officers appointed in the Bylaw. The proposed Bylaws are attached as backup.

Staff at Housing and Planning Department do not expect the Board to convene again until August or September of 2022, when it will be presented with inducement resolutions for the Texas Bond Review Board private activity bond application cycle for program year 2023.