RESOLUTION NO.

WHEREAS, the City of Austin created the Austin Housing Finance Corporation (AHFC) in accordance with Chapter 394 of the Texas Local Government Code for the public purpose and function, among others, of providing a means to finance the cost of residential developments that will provide decent, safe, and sanitary housing at affordable prices for residents of the City of Austin; and

WHEREAS, pursuant to Resolution No. 20201210-AHFC005 adopted on December 10, 2020, the Board of Directors authorized the creation of AHFC Libertad Non-Profit Corporation (Non-Profit Corporation) to act as general partner of a limited partnership, or managing member of a limited liability company, (Owner) that will construct and operate an affordable multifamily rental development of approximately 137 units to be known as Libertad Apartments located at 900 Gardner Road, Austin, Texas 78721; and

WHEREAS, the size of the Libertad Apartments development has been increased from approximately 137 units to approximately 198 units; and

WHEREAS, the Board of Directors desires to authorize and approve the Non-Profit Corporation to act as general partner, or managing member, of Owner for the larger development; NOW, THEREFORE,

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE AUSTIN HOUSING FINANCE CORPORATION:

Section 1. That the Non-Profit Corporation is authorized to act as general partner, or managing member, of Owner that will construct and operate an affordable multifamily rental development of approximately 198 units to be known as Libertad Apartments located at or near 900 Gardner Road, Austin, Texas 78721.

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Section 2. The Board of Directors approves the Certificate of Amendment of the Non-Profit Corporation in substantially the form attached as Exhibit A and authorizes the incorporator of the Non-Profit Corporation to file such Certificate of Amendment with the Secretary of State of the State of Texas in the manner provided by law.

Section 3. The Board of Directors approves the First Amendment to the By-Laws of the Non-Profit Corporation in substantially the form attached as Exhibit B and authorizes the President of the Non-Profit Corporation to execute and file them in the corporate records in the manner provided by law.

Section 4. This Resolution takes effect immediately upon its passage and approval by the Board of Directors.

ADOPTED:

2022 ATTEST: _

Myrna Rios Secretary