



Recommendation for Action

File #: 23-1478, **Agenda Item #:** 1.

3/23/2023

Posting Language:

Approve a resolution appointing and establishing the terms of the directors on the boards of directors of the 23 nonprofit corporations affiliated with Austin Housing Finance Corporation and appointing the president of each of the nonprofit corporations.

Lead Department:

Austin Housing Finance Corporation.

For More Information:

Rosie Truelove, Director, Housing and Planning, 512-974-3064; Mandy DeMayo, Deputy Director, Housing and Planning, 512-974-1091.

Council Committee, Boards and Commission Action:

September 1, 2022 - Austin Housing Finance Corporation (AHFC) approved a resolution authorizing the formation of AHFC Norman Crossing Non-Profit Corporation, a Texas nonprofit corporation and instrumentality of the Austin Housing Finance Corporation; approving the form of its certificate of formation and by-laws, and appointing its board of directors and President; and authorizing AHFC Norman Crossing Non-Profit Corporation to act as general partner (or managing member) of the entity that will own the 156-unit multifamily rental development Norman Crossing Apartments located at or near 3811 Tannehill Lane, Austin, Texas.

June 16, 2022 - AHFC approved a resolution authorizing the formation of AHFC Midtown Flats Non-Profit Corporation, a Texas nonprofit corporation and instrumentality of the Austin Housing Finance Corporation; approving the form of its certificate of formation and by-laws, and appointing its board of directors and president, for the purpose of acquiring, owning, and operating the 40-unit multifamily rental development Midtown Flats located at 615 W. St. Johns Avenue, Austin, Texas.

June 16, 2022 - AHFC approved a resolution authorizing the formation of AHFC City View Non-Profit Corporation, a Texas nonprofit corporation and instrumentality of the Austin Housing Finance Corporation to develop low-income housing; approving the forms of its certificate of formation and by-laws, and appointing its board of directors and president, for the purpose of acquiring the general partner interest in the limited partnership that is the owner of a leasehold interest in a 70-unit multifamily rental development known as City View Apartments, located at 2000 Woodward Street, Austin, Texas, 78741.

November 18, 2021 - AHFC approved a resolution authorizing the formation of AHFC Manor Non-Profit Corporation, a Texas nonprofit corporation and instrumentality of the Austin Housing Finance Corporation; approving its certificate of formation and by-laws; appointing its board of directors and president; and authorizing AHFC Manor Non-Profit Corporation to act as general partner of the limited partnership that will own and operate the to-be-constructed low income multifamily development located at or near 3515 Manor Road, Austin, Texas 78723.

September 2, 2021 - AHFC approved a resolution authorizing the formation of AHFC Arbors Non-Profit Corporation, a Texas nonprofit corporation and instrumentality of the Austin Housing Finance Corporation;

approving its certificate of formation and by-laws; appointing its board of directors and president; and authorizing AHFC Arbors Non-Profit Corporation to act as general partner of the limited partnership that will own the Arbors at Creekside Apartments which are located at 1026 Clayton Lane, Austin, Texas.

December 10, 2020 - AHFC approved a resolution authorizing the formation of the AHFC Libertad Non-Profit Corporation, a Texas nonprofit corporation and instrumentality of the Austin Housing Finance Corporation; approving its certificate of formation, and by-laws; appointing its board of directors and president; and authorizing AHFC Libertad Non-Profit Corporation to act as general partner (or managing member) of the entity that will own the Libertad Apartments located at 900 Gardner Road, Austin, Texas.

November 12, 2020 - AHFC approved a resolution authorizing the creation of AHFC Espero Non-Profit Corporation, a Texas nonprofit corporation and instrumentality of the Austin Housing Finance Corporation; approving its certificate of formation and by-laws; appointing its board of directors and president; and authorizing AHFC Espero Non-Profit Corporation to act as General Partner (or Managing Member) of Espero Austin at Rutland, LP, or other ownership entity, which will own the Espero Austin at Rutland Apartments located in Austin, Texas.

July 31, 2020 - AHFC approved a resolution authorizing the creation of AHFC V6 Investor Non-Profit Corporation to be formed as an affiliate and instrumentality of the Austin Housing Finance Corporation; approving its certificate of formation and by-laws; appointing its board of directors and president; and authorizing AHFC V6 Investor Non-Profit Corporation to purchase the Investor Limited Partner interests in the development owner, Villas on Sixth Housing Associates Limited Partnership, and to undertake any other matter relating to the Villas on Sixth Apartments located in Austin, Texas.

March 26, 2020 - AHFC approved a resolution authorizing the creation of AHFC Vi Collina Non-Profit Corporation, a Texas nonprofit corporation and instrumentality of the Austin Housing Finance Corporation; approving its certificate of formation and by-laws; appointing its board of directors and president; and authorizing AHFC Vi Collina Non-Profit Corporation to act as Managing Member of Vi Collina, LLC, which will own the Vi Collina Apartments located in Austin, Texas.

December 14, 2017 - AHFC approved a resolution authorizing the formation of AHFC Nightingale Non-Profit Corporation, a Texas non-profit corporation and instrumentality of the Austin Housing Finance Corporation, approving its certificate of formation and by-laws, and appointing its board of directors and president.

April 23, 2015 - AHFC authorized the formation of the AHFC Aldrich 51 Non-Profit Corporation to serve as Managing Member of the to-be-formed Austin DMA Housing II, LLC.

November 20, 2014 - AHFC approved a resolution authorizing the creation of AHFC 1034 Clayton Lane Non-Profit Corporation, a Texas non-profit corporation and instrumentality of the Austin Housing Finance Corporation, approving its certificate of formation, and by-laws, and appointing its board of directors and president.

January 9, 2003 - AHFC approved a resolution authorizing the creation of the Villas on Sixth Non-Profit Corporation; approving the articles of incorporation and bylaws; appointing the initial directors; and containing other findings and provisions relating to creation of the corporation.

May 24, 2001 - AHFC approved a resolution authorizing the creation of the Arbors at Creekside Non-Profit Corporation to participate in the development of the Arbors at Creekside, a 176-unit affordable senior citizen apartment complex located at 1022 Clayton Lane, Austin, Texas.

Additional Backup Information:

AHFC has created over 23 nonprofit corporations (NPCs), as instrumentalities of AHFC to fulfill different roles in providing means to finance and develop decent, safe, and sanitary housing at affordable prices for the residents of the City of Austin. These NPCs each have different terms associated with their boards of directors and presidents. To streamline stewardship of the NPCs, staff recommends that AHFC appoints J. Rodney Gonzales, Rosie Truelove, and Mandy DeMayo for a term of 3 years as directors on the boards of directors of each of the 23 nonprofit corporations and appoint J. Rodney Gonzales as the president of each of the 23 nonprofit corporations.

The directors' terms will begin on the date of the adoption of the resolution and end on December 1, 2025, for each NPC. The president's terms will be in accordance with each NPC's bylaws.