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25 **WHEREAS**, the limited partnership of which the Non-Profit Corporation
26 will serve as the general partner, or as controlling member of the general partner,
27 will also acquire, construct, and operate multifamily developments of affordable
28 multifamily rental housing located at or near 4200 and 4208 Avenue A, Austin,
29 Texas 78751 in addition to the Developments listed above; and

30 **WHEREAS**, the limited partnership of which the Non-Profit Corporation
31 will serve as the general partner, or as controlling member of the general partner,
32 will not acquire a multifamily development located at or near 1037 East 44th
33 Street, Austin, Texas 78751; and

34 **WHEREAS**, it is expected that AHFC, or an affiliated entity, will ground
35 lease the land for the developments to be acquired to the Owner under the terms of
36 a ground lease; and

37 **WHEREAS**, AHFC desires that the Non-Profit Corporation's Certificate of
38 Formation and Bylaws be amended to include 4200 and 4208 Avenue A, Austin,
39 Texas 78751 as properties within the term Developments and remove 1037 East
40 44th Street, Austin, Texas 78751 as a property within the term Developments; and

41 **WHEREAS**, AHFC desires that the Non-Profit Corporation have and
42 exercise all of the powers prescribed by the Code; and

43 **WHEREAS**, AHFC desires that the Non-Profit Corporation's Certificate of
44 Amendment and Amended and Restated By-Laws be in the form and be executed,
45 approved, and filed in the manner prescribed by this Resolution; and

46 **WHEREAS**, the AHFC Board of Directors desires to authorize and approve
47 the forms of the Certificate of Amendment and Amended and Restated By-Laws of
48 the Non-Profit Corporation, reappoint the Board of Directors and President of the

49 Non-Profit Corporation, and take other action with respect to the Non-Profit
50 Corporation; **NOW, THEREFORE,**

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

53 **Section 1.** The AHFC Board of Directors finds, determines, recites, and
54 declares that it is wise, expedient, necessary, and advisable that the Non-Profit
55 Corporation's Certificate of Formation be amended. The AHFC Board of Directors
56 therefore approves the Non-Profit Corporation's Certificate of Amendment under
57 the provisions of the Code as a duly constituted affiliate, nonprofit corporation, and
58 instrumentality of AHFC. The AHFC Board of Directors authorizes the Non-Profit
59 Corporation to aid, assist, and act on its behalf and for the benefit of AHFC in the
60 performance of its functions to acquire, develop, construct, and operate affordable
61 housing in the City; to participate as general partner of the Owner, which will own
62 the Developments and ground lease the land for the Developments from AHFC or
63 an affiliated entity; to serve as general contractor, by itself or through an affiliate,
64 for the construction or rehabilitation of the Developments, to promote, develop,
65 and maintain the Developments as decent, safe, and sanitary housing at affordable
66 rental rates for a period of at least 30 years; to ensure to the maximum extent
67 possible and to the extent of the Non-Profit Corporation's percentage of
68 ownership, that the Developments help to achieve the public purpose and functions
69 of AHFC; and to perform the other purposes described in the Non-Profit
70 Corporation's Certificate of Formation.

71 **Section 2.** The AHFC Board of Directors approves the Certificate of
72 Amendment of the Non-Profit Corporation in substantially the form attached as
73 **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 reappoints the initial board of directors of the Non-Profit Corporation, with their terms of office to expire at the time indicated.

Name	Term Expires
Veronica Briseño	December 1, 2025
Rosie Truelove	December 1, 2025
Mandy DeMayo	December 1, 2025

Veronica Briseño is appointed as the President of the Non-Profit Corporation. Other officers will be appointed as provided in the Amended and Restated By-Laws.

Section 4. The AHFC Board of Directors approves the Amended and Restated 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 5. The AHFC Board of Directors finds, determines, recites, and declares that no note, bond, loan, debt, or other obligation of the Non-Profit Corporation is an indebtedness, liability, general or moral obligation, or pledge of the faith or credit of the State of Texas, the City, AHFC, or any other political subdivision or governmental unit. In addition, no note, bond, loan, debt, or other obligation constitutes an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction or an agreement, obligation, or indebtedness of AHFC, the City, the State of Texas within the meaning of AHFC's Articles of Incorporation, the City Charter, or of any constitutional or statutory provision whatsoever.

Section 6. The AHFC Board of Directors finds, determines, recites, and declares that it is the purpose, intent, and desire of AHFC in approving the amendment to the Non-Profit Corporation's Certificate of Formation and By-Laws, that such actions and the Non-Profit Corporation hereby authorized comply with the requirements of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations and Internal Revenue Service rulings promulgated thereunder and the rulings issued pursuant thereto, such that the Non-Profit Corporation is determined to be a constituted nonprofit corporation acting as an asset of AHFC pursuant to the provisions of the Code and Chapter 394 of the Texas Local Government Code.

Section 7. This Resolution takes effect immediately upon its passage and approval by the Board of Directors.

ADOPTED: _____, 2023 **ATTEST:** _____
Myrna Rios
Secretary