



# AUSTIN HOUSING FINANCE CORPORATION

## BOARD OF DIRECTORS' MEETING

### AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, NOVEMBER 30, 2023

Board of Directors:  
Kirk Watson, President  
Natasha Harper-Madison, Director  
Vanessa Fuentes, Director  
José Velásquez, Director  
José Vela, Director  
Ryan Alter, Director  
Mackenzie Kelly, Director  
Leslie Pool, Director  
Paige Ellis, Vice President  
Zohaib Qadri, Director  
Alison Alter, Director  
Jesús Garza, General Manager  
Myrna Rios, Secretary  
Rosie Truelove, Treasurer  
Anne Morgan, General Counsel

**The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, November 30, 2023, in the Council Chambers of City Hall, 301 W. 2nd Street, Austin, TX. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.**

**President Watson called the meeting to order at 10:45 a.m. Director Ryan Alter was absent.**

### CONSENT AGENDA

**The following items were acted on by one motion.**

**AHFC1.** Approve the meeting minutes of the October 5, 2023, Board of Directors meeting of the Austin Housing Finance Corporation.

**A motion to approve the minutes of the October 5, 2023, Board of Directors meeting of the Austin Housing Finance Corporation was approved on consent on Director Vela's motion, Director Fuentes' second on a 10-0 vote. Director Ryan Alter was absent.**

**AHFC2.** Authorize negotiation and execution of all agreements and instruments necessary or desirable with Industry ATX, or other qualified applicant, to develop affordable housing on approximately 2.7 acres of land located at or near 5901 Drowsy Willow Trail, Austin, Texas 78744. District(s) Affected: District 2.

**The motion authorizing the negotiation and execution of all agreements and instruments necessary or desirable with Industry ATX, or other qualified applicant, was approved on Director Vela's motion, Director Fuentes' second on a 10-0 vote. Director Ryan Alter was absent.**

**AHFC3.** Authorize negotiation and execution of a loan agreement and related documents with the Austin Revitalization Authority, or an affiliated entity, in an amount not to exceed \$650,000 to assist with the acquisition of a four-unit affordable housing development located at 300 Carmen Court, Austin, Texas 78752. District(s) Affected: District 4.

**The motion authorizing the negotiation and execution of a loan agreement and related documents with the Austin Revitalization Authority, or an affiliated entity, was approved on Director Vela's motion, Director Fuentes' second on a 9-1 vote. Director Kelly voted nay. Director Ryan Alter was absent.**

**AHFC4.** Authorize negotiation and execution of a loan agreement and related documents with the Austin Revitalization Authority, or an affiliated entity, in an amount not to exceed \$650,000 to assist

with the acquisition of a four-unit affordable housing development located at 302 Carmen Court, Austin, Texas 78752. District(s) Affected: District 4.

**The motion authorizing the negotiation and execution of a loan agreement and related documents with the Austin Revitalization Authority, or an affiliated entity, was approved on Director Vela's motion, Director Fuentes' second on a 9-1 vote. Director Kelly voted nay. Director Ryan Alter was absent.**

- AHFC5.** Authorize negotiation and execution of a loan agreement and related documents with Capital A Housing, or an affiliated entity, in an amount not to exceed \$3,738,000 for the development of ownership housing to be known as 5107 & 5109 Lancaster located at 5107-5109 Lancaster Court, Austin, Texas 78723. District(s) Affected: District 4.

**The motion authorizing the negotiation and execution of a loan agreement and related documents with Capital A Housing, or an affiliated entity, was approved on Director Vela's motion, Director Fuentes' second on a 9-1 vote. Director Kelly voted nay. Director Ryan Alter was absent.**

- AHFC6.** Authorize negotiation and execution of a loan agreement and related documents with the Austin Revitalization Authority, or an affiliated entity, in an amount not to exceed \$752,000 for a four-unit ownership development known as 7217 Carver Avenue (formerly known as Carver Townhomes) located at or near 7217 Carver Avenue, Austin, Texas 78752. District(s) Affected: District 4.

**The motion authorizing the negotiation and execution of a loan agreement and related documents with the Austin Revitalization Authority, or an affiliated entity, was approved on Director Vela's motion, Director Fuentes' second on a 9-1 vote. Director Kelly voted nay. Director Ryan Alter was absent.**

- AHFC7.** Authorize negotiation and execution of a new or amended loan agreement and related documents with Summertree South Congress, LLC, or an affiliated entity, in an amount of \$1,250,000, for a total amount not to exceed \$3,750,000, for the development of ownership housing to be known as Vera (formerly known as 7308 South Congress) located at 7308 South Congress Avenue, Austin, Texas 78745. District(s) Affected: District 2.

**The motion authorizing the negotiation and execution of a new or amended loan agreement and related documents with Summertree South Congress, LLC, or an affiliated entity, was approved on Director Vela's motion, Director Fuentes' second on a 9-1 vote. Director Kelly voted nay. Director Ryan Alter was absent.**

- AHFC8.** Authorize negotiation and execution of a new or amended loan agreement and related documents with Guadalupe Neighborhood Development Corporation, or an affiliated entity, in an amount of \$831,749, for a total amount not to exceed \$3,823,051, for the development of ownership housing to be known as GSNZ 7 Acres West located at or near 2721 Goodwin Avenue, Austin, Texas 78702. District(s) Affected: District 3.

**The motion authorizing the negotiation and execution of a new or amended loan agreement and related documents with Guadalupe Neighborhood Development Corporation, or an affiliated entity, was approved on Director Vela's motion, Director Fuentes' second on a 9-1 vote. Director Kelly voted nay. Director Ryan Alter was absent.**

- AHFC9.** Authorize negotiation and execution of a new or amended loan agreement and related documents with SAFE Lancaster Court, LLC, or an affiliated entity, in an amount of \$1,153,711, for a total amount not to exceed \$7,153,711, for the development of rental housing to be known as The

Lancaster located at or near 5111-5115 Lancaster Court Austin, Texas 78723. District(s) Affected: District 4.

**The motion authorizing the negotiation and execution of a new or amended loan agreement and related documents with SAFE Lancaster Court, LLC, or an affiliated entity, was approved on Director Vela's motion, Director Fuentes' second on a 9-1 vote. Director Kelly voted nay. Director Ryan Alter was absent.**

- AHFC10.** Authorize negotiation and execution of a new or amended loan agreement and related documents with Cady Lofts, LLC, or an affiliated entity, in an amount of \$2,200,000, for a total loan amount not to exceed \$7,200,000, for the development of rental housing known as Cady Lofts located at 1004 and 1008 East 39th Street, Austin, Texas 78751. District(s) Affected: District 9.

**The motion authorizing the negotiation and execution of a new or amended loan agreement and related documents with Cady Lofts, LLC, or an affiliated entity, was approved on Director Vela's motion, Director Fuentes' second on a 9-1 vote. Director Kelly voted nay. Director Ryan Alter was absent.**

- AHFC11.** Authorize negotiation and execution of an amendment to the Fiscal Year 2023-2024 service agreement with the City of Austin to increase its funding in the amount of \$4,791,036 for a total contract amount not to exceed \$117,525,451.

**The motion authorizing the negotiation and execution of an amendment to the Fiscal Year 2023-2024 service agreement with the City of Austin was approved on Director Vela's motion, Director Fuentes' second on a 9-1 vote. Director Kelly voted nay. Director Ryan Alter was absent.**

- AHFC12.** Approve a resolution amending the Austin Housing Finance Corporation Capital Budget for Fiscal Year 2023-2024 to increase it by \$4,791,036 for a total budget amount not to exceed \$79,791,036.

**Resolution No. 20231130-AHFC012 was approved on consent on Director Vela's motion, Director Fuentes' second on a 9-1 vote. Director Kelly voted nay. Director Ryan Alter was absent.**

**President Watson adjourned the meeting at 10:53 a.m. without objection.**

**The minutes were approved on this the 18<sup>th</sup> day of January 2024 on Director Alison Alter's motion, Director Ellis' second on an 11-0 vote.**