



AUSTIN HOUSING FINANCE CORPORATION

BOARD OF DIRECTORS' MEETING AUSTIN HOUSING FINANCE CORPORATION THURSDAY, FEBRUARY 29, 2024

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, Vice President
Paige Ellis, Director,
Zohaib Qadri, Director
Alison Alter, Director
Jesús Garza, General Manager
Myrna Rios, Secretary
Mandy DeMayo, Treasurer
Anne Morgan, General Counsel

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, February 29, 2024, 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 10:58 a.m.

CONSENT AGENDA

The following items were acted on by one motion.

- AHFC1.** Approve the meeting minutes of the January 18, 2024, Board of Directors meeting of the Austin Housing Finance Corporation.
The motion to approve the meeting minutes of the January 18, 2024, Board of Directors meeting of the Austin Housing Finance Corporation was approved on consent on Director Fuentes' motion, Director Ellis' second on a 11-0 vote.
- AHFC2.** Authorize negotiation and execution of a new or amended loan agreement and related documents with Foundation Communities, Inc., or an affiliated entity, in an amount of \$1,553,529, for a total loan amount not to exceed \$20,134,448, for the development of rental housing known as Balcones Terrace located at 10024 North Capital of Texas Highway, Austin, Texas 78759. District(s) Affected: District 7.
The motion authorizing negotiation and execution of a new or amended loan agreement and related documents with Foundation Communities, Inc., or an affiliated entity was approved on Director Fuentes' motion, Director Ellis' second on a 10-1 vote. Council Member Kelly voted nay.
- AHFC3.** Authorize negotiation and execution of a loan agreement and related documents with The Vecino Group, LLC or an affiliated entity in an amount not to exceed \$6,000,000 for the development of rental housing to be known as Cairn Point Montopolis, located at 1013 Montopolis Drive, Austin, Texas 78741. District(s) Affected: District 3.
The motion authorizing negotiation and execution of a loan agreement and related documents with The Vecino Group, LLC or an affiliated entity was approved on Director Fuentes' motion, Director Ellis' second on a 11-0 vote.
- AHFC4.** Authorize negotiation and execution of a loan agreement and related documents with Escuela Nueva, LLC, or an affiliated entity in an amount not to exceed \$9,690,000, for the development

of rental housing to be known as Escuela Nueva, to be located at 2013 Montopolis Drive, Austin, Texas 78741. District(s) Affected: District 3.

The motion authorizing negotiation and execution of a loan agreement and related documents with Escuela Nueva, LLC, or an affiliated entity was approved on Director Fuentes' motion, Director Ellis' second on a 11-0 vote.

- AHFC5.** Authorize negotiation and execution of a loan agreement and related documents with Foundation Communities, Inc. or an affiliated entity in an amount not to exceed \$5,446,471 for the development of rental housing to be known as Mary Lee Square, located at or near 1316, 1318, 1322-1324, 1330-1332, and 1340-1342 Lamar Square Drive, Austin, Texas 78704. District(s) Affected: District 9.

The motion authorizing negotiation and execution of a loan agreement and related documents with Foundation Communities, Inc. or an affiliated entity was approved on Director Fuentes' motion, Director Ellis' second on a 11-0 vote.

- AHFC6.** Authorize negotiation and execution of a loan agreement and related documents with Family Eldercare, Inc. or an affiliated entity in the amount of \$1,122,639, for a total loan amount not to exceed \$4,522,639, for the development of rental housing to be known as Real Gardens, located at 2824 and 2826 Real Street, Austin, Texas 78722. District(s) Affected: District 1.

The motion authorizing negotiation and execution of a loan agreement and related documents with Family Eldercare, Inc. or an affiliated entity was approved on Director Fuentes' motion, Director Ellis' second on a 11-0 vote.

- AHFC7.** Authorize negotiation and execution of a loan agreement and related documents with Integral Care, or an affiliated entity, in an amount not to exceed \$7,900,000, for the development of rental housing to be known as Seabrook Square II to be located at 2210 Pershing Drive, Austin, Texas 78723. District(s) Affected: District 1.

The motion authorizing negotiation and execution of a loan agreement and related documents with Integral Care, or an affiliated entity was approved on Director Fuentes' motion, Director Ellis' second on a 11-0 vote.

- AHFC8.** Authorize negotiation and execution of a loan agreement and related documents with Manifold Sunset Ridge LIHTC, LLC, or an affiliated entity, in an amount not to exceed \$8,885,000, for the development of rental housing to be known as Sunset Ridge Apartments located at or near 8413 Southwest Parkway, Austin, Texas 78735. District(s) Affected: District 8.

The motion authorizing negotiation and execution of a loan agreement and related documents with Manifold Sunset Ridge LIHTC, LLC, or an affiliated entity was approved on Director Fuentes' motion, Director Ellis' second on a 11-0 vote.

- AHFC9.** Authorize negotiation and execution of a loan agreement and related documents with 5900 Pleasant Valley, LP, or an affiliated entity, in an amount not to exceed \$8,950,000, for the development of rental housing to be known as 5900 South Pleasant Valley located at or near 5900 South Pleasant Valley, Austin, Texas 78744. District(s) Affected: District 2.

The motion authorizing negotiation and execution of a loan agreement and related documents with 5900 Pleasant Valley, LP, or an affiliated entity was approved on Director Fuentes' motion, Director Ellis' second on a 11-0 vote.

- AHFC10.** 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 \$1,435,200, for a total loan amount not to exceed \$5,258,251, for the development of ownership

housing known as GSNZ 7 Acres West located at 2721 Goodwin Avenue, Austin, Texas 78702.
District(s) Affected: District 3.

The motion authorizing 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 Fuentes' motion, Director Ellis' second on a 11-0 vote.

AHFC11. Authorize execution of an amendment to the contract with Capital Impact Partners for an additional three months to develop training for small affordable housing developers.

The motion authorizing execution of an amendment to the contract with Capital Impact Partners was approved on Director Fuentes' motion, Director Ellis' second on a 11-0 vote.

President Watson adjourned the meeting at 11:10 a.m. without objection.