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RESOLUTION NO.

WHEREAS, Austin Affordable PFC, Inc. (Issuer), a public facility corporation created by the Housing Authority of the City of Austin, has induced the issuance of multifamily housing revenue bonds (Bonds), to be issued in one or more series of tax-exempt bonds in an aggregate principal amount not to exceed \$45,000,000; and

WHEREAS, the proceeds of the Bonds will be loaned to 8000 Decker Lane (TX) Owner, LP (Borrower) to finance a portion of the costs of acquiring and rehabilitating a rental development containing approximately 240 residential units, to be known as Eagle's Landing Family Apartments (Development); and

WHEREAS, Section 147(f) of the United States Internal Revenue Code of 1986, as amended (Code), requires the Issuer to obtain the approval of the City as the local jurisdiction wherein the Development is situated before the Bonds can be issued; and

WHEREAS, Council is informed that the requisite public hearing was held by the Issuer via teleconference at 9:02 am on Friday, April 5, 2024, regarding the issuance of the Bonds; **NOW, THEREFORE**,

21 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

22 Council gives its approval for the Issuer to issue the Bonds, the proceeds of
23 which will be loaned to the Borrower to finance the cost of land acquisition,
24 construction, and equipping the Development located at or near 8000 Decker Lane,
25 Austin, Texas 78724.

26 **BE IT FURTHER RESOLVED:**

27 The Mayor and City Clerk are authorized and directed to take any action and
28 to execute and deliver any documents that are necessary or advisable to comply with
29 the terms of this resolution and the issuance of the Bonds.

30 **BE IT FURTHER RESOLVED:**

31 Nothing in this resolution will be construed to create any obligation
32 whatsoever of the City with respect to the repayment of the Bonds. The Bonds will
33 never constitute an indebtedness or pledge of the City within the meaning of any
34 constitutional or statutory provision, and the Bonds will never be paid in whole or
35 in part out of any funds raised or to be raised by taxation or any other revenues of
36 the City.

37 **BE IT FURTHER RESOLVED:**

38 This resolution is adopted solely for the purposes of approval under Section
39 147(f) of the Code and will not be construed as a representation, warranty, or other
40 understanding of any kind by the City with respect to the Bonds or the Development.

41 In particular, but without limiting the foregoing, this resolution does not constitute
42 zoning approval, approval of any building permit, or any other approval required by
43 the City with regard to the Development.

44 **ADOPTED:** _____, 2024 **ATTEST:** _____
45 Myrna Rios
46 City Clerk
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