

RESOLUTION NO.

WHEREAS, Council (the “Sponsor”) authorized the creation of the Austin Housing Finance Corporation (the “Issuer”); and

WHEREAS, the Issuer is authorized by the Texas Housing Finance Corporations Act, Chapter 394 of the Texas Local Government Code, as amended (the “Act”), to issue its revenue note on behalf of the Sponsor for the purpose of financing all or part of the costs of a project, and to loan the proceeds thereof to finance all or part of the costs thereof; and

WHEREAS, the Issuer, by resolution (the “Note Resolution”) adopted October 8, 2026, has authorized the issuance and sale of its Multifamily Housing Revenue Note (Elm Ridge Apartments), Series 2026 (the “Note”) in the aggregate principal amount not to exceed \$33,000,000 and by the Note Resolution has also authorized a Funding Loan Agreement by and among UMB Bank, N.A. (the “Fiscal Agent”), the Initial Funding Lender and the Issuer wherein the Issuer agrees to issue and sell the Note to provide funds to finance a project located within the City (the “Funding Loan Agreement”); and

WHEREAS, the Act permits the Issuer to issue the Note if the governing body of the Sponsor approves the issuance of the note approved by the Issuer; and

WHEREAS, Council has reviewed the proceedings relative to the issuance of the Note and, by adoption of this resolution, intends to approve the issuance of the Note; and

WHEREAS, it is necessary and advisable that this resolution be adopted;
NOW, THEREFORE,

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

The Note Resolution to be adopted by the Issuer authorizing the execution of the Funding Loan Agreement and authorizing the sale of the Note, in substantially the form and substance attached to this resolution as **Exhibit “A”** and made a part hereof for all purposes, is hereby specifically approved, and the Note may be issued as provided for therein.

BE IT FURTHER RESOLVED:

The Funding Loan Agreement, in substantially the form and substance as attached to the Note Resolution and made apart hereof and thereof for all purposes, is hereby approved, and the Note in the principal amount not to exceed \$33,000,000, may be issued pursuant thereto for the purpose of financing the cost of acquiring, rehabilitating, constructing, or equipping or causing to be acquired, constructed, or equipped the project as defined and described therein, which project was and is in compliance with the Act.

The project is also approved as a development for purposes of House Bill 21 of 89th Texas legislative session, which amended the Act. Moreover, Council authorizes the Issuer to make any elections required by House Bill 21.

BE IT FURTHER RESOLVED:

Council authorizes, empowers, and directs the City Clerk to certify this resolution.

ADOPTED: _____, 2026

ATTEST: _____
Erika Brady
City Clerk