MINUTES OF THE BOARD OF DIRECTORS MEETING

AUSTIN HOUSING FINANCE CORPORATION

SEPTEMBER 25, 2025

The Austin Housing Finance Corporation Board of Directors (Board) was convened on September 25, 2025, in the Council Chambers of City Hall, 301 West 2nd Street, Austin, Texas 78701, and via videoconference. The Board considered the following items.

President Watson called the meeting to order at 11:15 a.m. Director Harper-Madison appeared via videoconference.

CONSENT AGENDA

The following items were acted on by one motion.

AHFC1. Authorize negotiation and execution of a loan agreement and related documents with FC Crossroads Housing, LP, or an affiliated entity, in an amount not to exceed $11,700,000 for a multifamily rental development to be known as Crossroads Apartments, located at or near 8801 McCann Drive, Austin, Texas 78757. Funding: $11,700,000 is available in the Fiscal Year 2024-2025 Capital Budget of the Austin Housing Finance Corporation.
The motion authorizing the negotiation and execution of a loan agreement and related documents with FC Crossroads Housing, LP, or an affiliated entity, was approved on consent on Director Velásquez's motion, Director Duchen's second on an 11-0 vote.

AHFC2. Authorize an increase to the agreement with the Housing Authority of the City of Austin to administer the Austin Housing Finance Corporation's Local Housing Voucher Program to increase the contract amount by $1,800,045 for a total contract amount of $7,800,045. Funding: $1,800,045 is available in the Fiscal Year 2025-2026 Operating Budget of the Austin Housing Finance Corporation through the Housing Trust Fund.
The motion authorizing an increase to the agreement with the Housing Authority of the City of Austin was approved on consent on Director Velásquez's motion, Director Duchen's second on an 11-0 vote.

AHFC3. Authorize negotiation and execution of a loan agreement and related documents with Pathways at Santa Rita Courts West, LP, or an affiliated entity, in an amount not to exceed $5,880,000 for a multifamily rental development to be known as Pathways at Santa Rita Courts West, located at or near 2210 East 2nd Street, Austin, TX 78702. Funding: $4,535,230 is available in the Fiscal Year 2024-2025 Capital Budget of the Austin Housing Finance Corporation. $1,344,770 is available in the Fiscal Year 2025-2026 Operating Budget of the Austin Housing Finance Corporation.
The motion authorizing the negotiation and execution of a loan agreement and related documents with Pathways at Santa Rita Courts West, LP, or an affiliated entity, was

approved on consent on Director Velásquez's motion, Director Duchen's second on an 11-0 vote.

AHFC4. Authorize negotiation and execution of a loan agreement and related documents with St. George's Senior Housing Limited Partnership, or an affiliated entity, in an amount not to exceed $1,700,000 for a multifamily rental development to be known as St. George's Court, located at or near 1443 Coronado Hills Drive, Austin, TX 78752. Funding: $1,700,000 is available in the FY2025-26 Operating Budget of the Austin Housing Finance Corporation through 2022 GO Bonds.

The motion authorizing the negotiation and execution of a loan agreement and related documents with St. George's Senior Housing Limited Partnership, or an affiliated entity, was approved on consent on Director Velásquez's motion, Director Duchen's second on an 11-0 vote.

AHFC5. Authorize negotiation and execution of a loan agreement and related documents with Waverly North, LLC, or an affiliated entity, in an amount not to exceed $5,500,000 for a multifamily rental development to be known as Waverly North, located at or near 3710 Cedar Street, Austin, TX 78705. Funding: $3,273,000 is available in the Fiscal Year 2024-2025 Capital Budget of the Austin Housing Finance Corporation through 2022 GO Bonds. $2,270,000 is available in the Fiscal Year 2024-2025 Operating Budget of the Austin Housing Finance Corporation through Project Connect.

The motion authorizing the negotiation and execution a loan agreement and related documents with Waverly North, LLC, or an affiliated entity, was approved on consent on Director Velásquez's motion, Director Duchen's second on an 11-0 vote.

President Watson adjourned the meeting at 11:27 a.m. without objection.