



**MINUTES OF THE BOARD OF DIRECTORS MEETING  
AUSTIN HOUSING FINANCE CORPORATION  
JANUARY 30, 2025**

The Austin Housing Finance Corporation Board of Directors (Board) was convened on January 30, 2025, in the Council Chambers of City Hall, 301 West 2nd Street, Austin, Texas 78701. The Board considered the following items.

President Watson called the meeting to order at 1:36 p.m.

**CONSENT AGENDA**

The following items were acted on by one motion.

**AHFC1.** Authorize negotiation and execution of a loan agreement and related documents with Industry ATX, LLC, or an affiliated entity, in an amount not to exceed \$7,752,000, for an ownership development to be known as Drowsy Willow, located at or near 5901 Drowsy Willow Trail, Austin, Texas 78744. Funding: Funding 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 Industry ATX, LLC, or an affiliated entity, was approved on consent on Vice President Fuentes' motion, Director Alter's second on an 11-0 vote.**

**AHFC2.** Approve a resolution authorizing an amendment to the Certificate of Formation of AHFC Drowsy Willow Non-Profit Corporation, a Texas nonprofit corporation and instrumentality of the Austin Housing Finance Corporation; approving the form of its certificate of amendment and amended and restated Bylaws; authorizing a ground lease; and authorizing AHFC Drowsy Willow Non-Profit Corporation to act as managing member of a limited liability company, or the general partner of a limited partnership that will construct, finance, manage, and sell approximately 38 affordable, ownership units as part of a Community Land Trust located at or near 5901 Drowsy Willow Trail, Austin, Texas 78744. Funding: This item has no fiscal impact.

**Resolution No. 20250130-AHFC002 was approved on consent on Vice President Fuentes' motion, Director Alter's second on an 11-0 vote.**

**AHFC3.** Authorize negotiation and execution of a new or amended loan agreement and related documents with Austin Area Urban League, or an affiliated entity, in the amount of \$4,001,385, for a total loan amount not to exceed \$8,001,385, for the development of a

multifamily rental development to be known as UEZ I located at or near 6314 FM 969 Road, Austin, Texas 78724. Funding 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 new or amended loan agreement and related documents with Austin Area Urban League, or an affiliated entity, was approved on consent on Vice President Fuentes' motion, Director Alter's second on an 11-0 vote.**

**AHFC4.** Authorize negotiation and execution of a loan agreement and related documents with Greystar Development Central, LLC, or an affiliated entity, in an amount not to exceed \$4,000,000, for the development of a multifamily rental development to be known as St John Redevelopment located at or near 7211 and 7309 North Interstate Highway 35, Austin, Texas 78752. Funding: Funding 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 Greystar Development Central, LLC, or an affiliated entity, was approved on consent on Vice President Fuentes' motion, Director Alter's second on an 11-0 vote.**

President Watson adjourned the meeting at 1:50 p.m. without objection.