



MINUTES OF THE BOARD OF DIRECTORS MEETING
AUSTIN HOUSING FINANCE CORPORATION
JUNE 5, 2025

The Austin Housing Finance Corporation Board of Directors (Board) was convened on June 5, 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 2:39 p.m.

CONSENT AGENDA

The following items were acted on by one motion.

- AHFC1.** Approve the minutes of the Austin Housing Finance Corporation Board of Directors meeting for April 10, 2025. Funding: This item has no fiscal impact.
The motion to approve the minutes of the Austin Housing Finance Corporation Board of Directors meeting for April 10, 2025, was approved on consent on Director Vela's motion, Director Alter's second on a 10-0 vote. Director Harper-Madison was off the dais.
- AHFC2.** Approve payment of \$467,405.41 to Milestone Community Builders for construction within the Grove Planned Unit Development of 32 affordable rental units for households whose incomes are at or below 60 percent of the median family income and of 4 affordable rental units for households whose incomes are at or below 80 percent of the median family income. Funding: Funding in the amount of \$467,405.41 is available in the Fiscal Year 2024-2025 Operating Budget of the Housing Department through the Housing Trust Fund.
The motion to approve payment of \$467,405.41 to Milestone Community Builders was approved on consent on Director Vela's motion, Director Alter's second on a 10-0 vote. Director Harper-Madison was off the dais.
- AHFC3.** Authorize a contract for construction services for the Doris-Hathaway Affordable Residential Development located at 8404 Hathaway Drive, Austin, Texas, 78757, with Constructinople, LLC, in the amount of \$747,554, plus a \$74,755.40 contingency, for a total contract amount not to exceed 822,309.40. Funding: \$822,309.40 is available in the

Fiscal Year 2024-2025 Operating Budget of the Austin Housing Finance Corporation through Housing Assistance Funds (HAF).

The motion authorizing a contract with Constructinople, LLC, was approved on consent on Director Vela's motion, Director Alter's second on a 10-0 vote. Director Harper-Madison was off the dais.

AHFC4. Approve a resolution authorizing the formation of AHFC Sunset Ridge Nonprofit Corporation, a Texas nonprofit corporation and instrumentality of the Austin Housing Finance Corporation; approving the form of its certificate of formation and bylaws; authorizing a ground lease; appointing its board of directors and president; and authorizing AHFC Sunset Ridge Nonprofit Corporation to act as general partner, or managing member, of the entity that will own an approximately 364 to 444-unit multifamily rental development located at 8413 Southwest Parkway, Austin, Texas 78735. This item has no fiscal impact.

This item was postponed to July 24, 2025, on consent on Director Vela's motion, Director Alter's second on a 10-0 vote. Director Harper-Madison was off the dais.

President Watson adjourned the meeting at 2:47 p.m. without objection.