



**MINUTES OF THE BOARD OF DIRECTORS MEETING  
AUSTIN HOUSING FINANCE CORPORATION  
MAY 8, 2025**

The Austin Housing Finance Corporation Board of Directors (Board) was convened on May 8, 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 10:30 a.m. Director Harper-Madison appeared via videoconference.**

**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 March 6, 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 March 6, 2025, was approved on consent on Vice President Fuentes' motion, Director Vela's second on a 11-0 vote.**

**AHFC2.** Authorize negotiation and execution of a loan agreement and related documents with FC Bloom Housing, LP, or an affiliated entity, in an amount not to exceed \$5,500,000 for a multifamily rental development to be known as The Bloom at Lamar Square, located at or near 1326 and 1328 Lamar Square Drive, Austin, Texas 78704. Funding: Funding is available in the Capital Budget of the Austin Housing Finance Corporation.  
**The motion authorizing the negotiation and execution of a loan agreement and related documents with FC Bloom Housing, LP, or an affiliated entity, was approved on consent on Vice President Fuentes' motion, Director Vela's second on a 11-0 vote.**

**AHFC3.** Authorize negotiation and execution of a loan agreement and related documents with Mary Lee Foundation, or an affiliated entity, in an amount not to exceed \$4,500,000 for a multifamily rental development to be known as Lamar Square Phase I - MLF, located at or near 1326 and 1328 Lamar Square Drive, Austin, Texas 78704. Funding: Funding is available in the Capital Budget of the Austin Housing Finance Corporation.  
**The motion authorizing the negotiation and execution of a loan agreement and related documents with Mary Lee Foundation, or an affiliated entity, was approved on consent on Vice President Fuentes' motion, Director Vela's second on a 11-0 vote.**

**AHFC4.** Authorize negotiation and execution of all documents and instruments necessary or desirable to acquire in fee simple approximately 0.16 acres (7,000 square feet) of land located at 2801 Castro Street, Austin, Texas, 78702, being Lot 24, Block 5 of Chernosky Subdivision No. 12, a subdivision of record in Volume 4, Page 235 of the Plat Records of Travis County, Texas, from the City of Austin, for the purpose of granting the land to a local nonprofit organization for the development of a minimum of two units of affordable housing for low-income households. Funding: This item has no fiscal impact. This item is related to Item #5.

**The motion authorizing the negotiation and execution of all documents and instruments necessary or desirable to acquire in fee simple approximately 0.16 acres (7,000 square feet) of land located at 2801 Castro Street, Austin, Texas, 78702, being Lot 24, Block 5 of Chernosky Subdivision No. 12, a subdivision of record in Volume 4, Page 235 of the Plat Records of Travis County, Texas, from the City of Austin, was approved on consent on Vice President Fuentes' motion, Director Vela's second on a 11-0 vote.**

**AHFC5.** Authorize negotiation and execution of all documents and instruments necessary or desirable to grant in fee simple approximately 0.16 acres (7,000 square feet) of land located at 2801 Castro Street, Austin, Texas, 78702, being Lot 24, Block 5 of Chernosky Subdivision No. 12, a subdivision of record in Volume 4, Page 235 of the Plat Records of Travis County, Texas, to the Guadalupe Neighborhood Development Corporation for the purpose of developing a minimum of two units of affordable housing for low-income households. Funding: This item has no fiscal impact. This item is related to Item #4.

**The motion authorizing the negotiation and execution of all documents and instruments necessary or desirable to grant in fee simple approximately 0.16 acres (7,000 square feet) of land located at 2801 Castro Street, Austin, Texas, 78702, being Lot 24, Block 5 of Chernosky Subdivision No. 12, a subdivision of record in Volume 4, Page 235 of the Plat Records of Travis County, Texas, to the Guadalupe Neighborhood Development Corporation, was approved on consent on Vice President Fuentes' motion, Director Vela's second on a 11-0 vote.**

**AHFC6.** Authorize negotiation and execution of a one-year contract with the Housing Authority of the City of Austin to fund and administer the Tenant Based Rental Assistance Program, which provides housing opportunities through subsidies to families and individuals experiencing homelessness, in an amount not to exceed \$1,280,112, with four one-year extension options, each in an amount not to exceed \$1,280,112, for a total contract amount not to exceed \$6,400,560. Funding: It is anticipated that funding in the amount of \$1,280,112 will be available in the Fiscal Year 2025-2026 Operating Budget of the Austin Housing Finance Corporation through federal HOME Investment Partnership Program funds. Funding for each extension option is contingent upon available funding in future budgets.

**The motion authorizing the negotiation and execution of a one-year contract with the Housing Authority of the City of Austin was approved on consent on Vice President Fuentes' motion, Director Vela's second on a 11-0 vote.**

**President Watson adjourned the meeting at 10:34 a.m. without objection.**

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