

RESOLUTION NO.

WHEREAS, the City of Austin (City) created the Austin Housing Finance Corporation (AHFC) in accordance with Chapter 394 of the Texas Local Government Code for the public purpose and function, among others, of providing a means to finance the cost of residential developments that will provide decent, safe, and sanitary housing at affordable prices for residents of the City; and

WHEREAS, AHFC authorized the creation of AHFC Pecan Park PSH Non-Profit Corporation (Nonprofit Corporation) to act as a duly constituted affiliate of AHFC to aid and assist AHFC in the performance of one or more of its functions; and

WHEREAS, on February 3, 2022, AHFC authorized the creation of the Nonprofit Corporation to acquire from the City the hotel formerly known as the Candlewood Suites, located at 10811 Pecan Park Boulevard, Building 2, Austin, Texas, and to convert the hotel into apartments to be leased as permanent supportive housing to individuals experiencing chronic homelessness; and

WHEREAS, the City decided to retain ownership of the hotel; and

WHEREAS, the Nonprofit Corporation is no longer needed to aid and assist AHFC in the performance of one or more of its functions; and

WHEREAS, AHFC desires to wind up and terminate the Nonprofit Corporation; and **NOW, THEREFORE**,

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE AUSTIN HOUSING FINANCE CORPORATION:

Section 1. The Board of Directors finds, determines, recites, and declares that the Nonprofit Corporation has fulfilled its purpose of acting as a duly

constituted affiliate of AHFC and aiding and assisting AHFC in the performance of one or more of its functions.

Section 2. The Board of Directors authorizes the winding up and termination of the Nonprofit Corporation in accordance with the provisions of the Business Organization Code and the Nonprofit Corporation's By-Laws.

Section 3. The Board of Directors approves the Certificate of Termination of the Nonprofit Corporation in substantially the form attached as **Exhibit A** and authorizes the officers of the Nonprofit Corporation to file such Certificate of Formation with the Texas Secretary of State in the manner provided by law.

Section 4. The Board of Directors authorizes the taking of any other action necessary to fulfill the intent of this resolution.

Section 5. The Board of Directors finds, determines, recites, and declares that title or any interest in real and personal property owned by the Nonprofit Corporation vests in AHFC immediately upon the Nonprofit Corporation's termination.

Section 6. This Resolution takes effect immediately upon its passage and approval by the Board of Directors.

ADOPTED: _____, 2025

ATTEST: _____
Myrna Rios
Secretary