



**MINUTES OF THE BOARD OF DIRECTORS MEETING**  
**AUSTIN HOUSING FINANCE CORPORATION**  
**JULY 24, 2025**

The Austin Housing Finance Corporation Board of Directors (Board) was convened on July 24, 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 1:02 p.m.**

**CONSENT AGENDA**

The following items were acted on by one motion.

**AHFC1.** 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; appointing its board of directors and president; authorizing a ground lease; and authorizing AHFC Sunset Ridge Nonprofit Corporation to serve as the general contractor, or co-venturer of the general contractor for the development and to act as general partner, or managing member, of the entity that will own an approximately 364 to 444-unit multifamily rental development constructed in two phases located at 8413 Southwest Parkway, Austin, Texas 78735. Funding: This item has no fiscal impact.  
**Resolution No. 20250724-AHFC001 was approved on consent on Director Ellis's motion, Vice President Fuentes's second on an 11-0 vote.**

**AHFC2.** Authorize AHFC 501(c)(3) Nonprofit Corporation to form AHFC General Contractor 501(c)(3) Nonprofit Corporation, a Texas nonprofit corporation and instrumentality of the Austin Housing Finance Corporation, to serve as the general contractor for the construction and development of affordable housing developments within the City of Austin on behalf of Austin Housing Finance Corporation and any of its affiliates. This item has no fiscal impact.  
**The motion authorizing AHFC 501(c)(3) Nonprofit Corporation to form AHFC General Contractor 501(c)(3) Nonprofit Corporation, a Texas nonprofit corporation and instrumentality of the Austin Housing Finance Corporation, was approved on consent on Director Ellis's motion, Vice President Fuentes's second on an 11-0 vote.**

**AHFC3.** Approve a resolution approving Austin Housing Finance Corporation's ownership in the land and phase one of a to-be constructed two-phase multifamily residential development, Sunset Ridge Apartments, located at or near 8413 Southwest Parkway, Austin, Texas

78735 for the purpose of the exemption of ad valorem and sales and use taxes under Section 394.905 of the Texas Local Government Code. Funding: This item has no fiscal impact.

**Resolution No. 20250724-AHFC003 was approved on consent on Director Ellis's motion, Vice President Fuentes's second on an 11-0 vote.**

**AHFC4.** Approve a resolution adopting a policy of appointing the directors and officers of the nonprofit corporations formed by the Austin Housing Finance Corporation by City job title instead of by employee name, with such appointments occurring after initial formation and being for two consecutive three-year terms; and removing the current directors and the president of each nonprofit corporation formed by the Austin Housing Finance Corporation through December 31, 2024, and replacing them according to the adopted policy. This Item has no fiscal impact.

**Resolution No. 20250724-AHFC004 was approved on consent on Director Ellis's motion, Vice President Fuentes's second on an 11-0 vote.**

**President Watson adjourned the meeting at 1:14 p.m. without objection.**