

**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 Avalon Non-Profit Corporation, a Texas nonprofit 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 December 8, 2022, AHFC authorized the creation of the Nonprofit Corporation to purchase and operate an affordable housing development located at or near 1100 E. 32nd Street, Austin, Texas, 78722; and

**WHEREAS**, the State of Texas condemned 1100 E. 32nd Street, Austin, Texas 78722 for the expansion of Interstate 35 through the City prior to the Nonprofit Corporation's acquisition of the property; 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; **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 public purpose of acting as a duly

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

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

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

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

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

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

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45 **ADOPTED:** \_\_\_\_\_, 2025

**ATTEST:** \_\_\_\_\_

46 Myrna Rios  
47 Secretary  
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