

RESOLUTION NO.

WHEREAS, Austin Affordable PFC, Inc. (the "Issuer"), a public facility corporation created by the Housing Authority of the City of Austin, has induced the issuance of multi-family housing revenue bonds (the "Bonds"), to be issued in one or more series of tax-exempt bonds in an aggregate principal amount not to exceed \$40,000,000; and

WHEREAS, the proceeds of the Bonds will be loaned to TX Clayton 2024 Ltd. (the "Borrower"), to finance a portion of the costs of constructing a rental development containing approximately 227 residential units to be known as Cameron HiLine (the "Development"); and

WHEREAS, Subsection 147(f) of the United States Internal Revenue Code of 1986, as amended (the "Code"), requires the Issuer to obtain the approval of the City as the local jurisdiction wherein the Development is situated before the Bonds can be issued; and

WHEREAS, Council is informed that the requisite public hearing was held by the Issuer on June 18, 2025, at 9:02 a.m., by teleconference, regarding the issuance of the Bonds; **NOW, THEREFORE,**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

Council gives its approval for the Issuer to issue the Bonds, the proceeds of which will be loaned to the Borrower to finance the cost of land acquisition, construction, and equipping the Development located at approximately 1124 Clayton Lane, Austin, Texas 78723.

BE IT FURTHER RESOLVED:

24 The Mayor and City Clerk are authorized and directed to take any action and
25 to execute and deliver any documents that are necessary or advisable to comply
26 with the terms of this Resolution and the issuance of the Bonds.

27 **BE IT FURTHER RESOLVED:**

28 Nothing in this Resolution will be construed to create any obligation
29 whatsoever of the City with respect to the repayment of the Bonds. The Bonds will
30 never constitute an indebtedness or pledge of the City within the meaning of any
31 constitutional or statutory provision, and the Bonds will never be paid in whole or
32 in part out of any funds raised or to be raised by taxation or any other revenues of
33 the City.

34 **BE IT FURTHER RESOLVED:**

35 This Resolution is adopted solely for the purposes of approval under
36 Subsection 147(f) of the Code and will not be construed as a representation,
37 warranty, or other understanding of any kind by the City with respect to the Bonds
38 or the Development. In particular, but without limiting the foregoing, this
39 Resolution does not constitute zoning approval, approval of any building permit, or
40 any other approval required by the City with regard to the Development.

41
42 **ADOPTED:** _____, 2025 **ATTEST:** _____

43 Erika Brady
44 City Clerk
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