

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 \$6,000,000; and

WHEREAS, Section 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

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

21 Council gives its approval for the Issuer to issue the Bonds, the proceeds of
22 which will be loaned to the Borrower to finance the cost of new construction of the
23 Development located at approximately 916 Norwood Park Boulevard, Austin, Texas
24 78753.

25 **BE IT FURTHER RESOLVED:**

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

29 **BE IT FURTHER RESOLVED:**

30 Nothing in this Resolution creates any obligation whatsoever of the City with
31 respect to the repayment of the Bonds. The Bonds do not constitute an indebtedness
32 or pledge of the City within the meaning of any constitutional or statutory provision,
33 and the Bonds will never be paid in whole or in part out of any funds raised or to be
34 raised by taxation or any other revenues of the City.

35 **BE IT FURTHER RESOLVED:**

36 This Resolution is adopted solely for the purposes of approval under Section
37 147(f) of the Code and may not be construed as a representation, warranty, or other
38 understanding of any kind by the City in respect of the Bonds or the Development.
39 In particular, but without limiting the foregoing, this Resolution does not constitute

40 zoning approval, approval of any building permit, or any other approval required by
41 the City in regard to the Development.

42 **ADOPTED:** _____, 2023 **ATTEST:** _____

43 Myrna Rios
44 City Clerk
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