



City of Austin

Legislation Details

File #: 22-1073
Type: Consent **Status:** Agenda Ready
File created: 12/29/2021 **In control:** Austin Housing Finance Corporation
On agenda: 1/27/2022 **Final action:** 1/27/2022

Title: Approve a resolution authorizing the formation of AHFC Balcones Terrace Non-Profit Corporation, a Texas nonprofit corporation and instrumentality of the Austin Housing Finance Corporation, to develop low-income housing; approving the forms of its certificate of formation and by-laws; appointing its Board of Directors and President; and authorizing AHFC Balcones Terrace Non-Profit Corporation to acquire a former hotel located at 10024 North Capital of Texas Highway, Austin, Texas from an affiliate of Foundation Communities, Inc., and then lease it back to such affiliate which will develop, rehabilitate, manage and operate the development as a residential rental development and lease its units to qualified tenants who have experienced chronic homelessness.

Sponsors:

Indexes: District 7

Code sections:

Attachments: 1. Backup Hotel Transactions Overview, 2. Draft Resolution, 3. Exhibit A, 4. Exhibit B, 5. Recommendation for Action, 6. Exhibit A V2

Date	Ver.	Action By	Action	Result
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