



**AUSTIN AFFORDABLE
HOUSING CORPORATION**

**AUSTIN AFFORDABLE HOUSING CORPORATION
REGULAR BOARD MEETING**

**Thursday, September 17, 2026
12:00 PM**

1700 E. 3rd Street,

Join Zoom Meeting <https://bit.ly/4qWG0PO> Meeting ID: 821 1328 3983 Passcode:
438028

**PUBLIC NOTICE OF A MEETING
TAKE NOTICE OF A BOARD OF DIRECTORS
REGULAR MEETING
OF THE AUSTIN AFFORDABLE HOUSING CORPORATION**

**TO BE HELD AT
1700 E. 3rd Street,**

**Join Zoom Meeting <https://bit.ly/4qWG0PO> Meeting ID: 821 1328 3983 Passcode: 438028
(512.477.4488)**

**Thursday, September 17, 2026
12:00 PM**

CALL TO ORDER, ROLL CALL

CERTIFICATION OF QUORUM

PUBLIC COMMUNICATION (NOTE: THERE WILL BE A THREE-MINUTE TIME LIMITATION)

CONSENT AGENDA

Items on the Consent Agenda may be removed at the request of any Commissioner and considered at another appropriate time on this agenda. Placement on the Consent Agenda does not limit the possibility of any presentation, discussion, or action at this meeting. Under no circumstances does the Consent Agenda alter any requirements under Chapter 551 of the Texas Government Code, Texas Open Meetings Act.

1. Presentation, Discussion, and Possible Action regarding the Approval of the Board Minutes Summary for the Board Meeting held on August 20, 2026

ACTION ITEMS

2. Presentation, Discussion, and Possible Action on Resolution No. 00297 by the Board of Directors of Austin Affordable Housing Corporation (“AAHC”) authorizing AAHC to execute any and all documents, or take any other action, that is necessary or desirable to: (i) cause Bridge at Volente, LLC (the “Company”) to enter into a bridge loan and/or a term loan for the Bridge at Volente (the “Development”); and (ii) cause AAHC and/or the Company to execute any such further documentation as necessary or desirable to allow the consummation of the transactions described herein
3. Briefing and continued discussion on Essential Function Bonds

EXECUTIVE SESSION

The Board may go into Executive Session (close its meeting to the public) Pursuant to: a. 551.071, Texas Gov't Code, consultations with Attorney regarding legal advice, pending or contemplated litigation; or a settlement offer; b. 551.072, Texas Gov't Code, discussion about the purchase, exchange, lease or value of real property; c. 551.074, Texas Gov't Code, discuss

the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee. d. 551.087, Texas Gov't Code, discuss certain economic development negotiations.

OPEN SESSION

If there is an Executive Session, the Board will return to Open Session for discussion, consideration and possible action of matters discussed in Executive Session.

REPORTS

The Board will receive program updates from the President/CEO and other senior staff.

ADJOURNMENT

"Pursuant to 30.06, Penal Code, (trespass by holder of license with a concealed handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not attend this meeting with a concealed handgun."

"Pursuant to 30.07, Penal Code (trespass by holder of license with an openly carried handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not attend this meeting with a handgun that is carried openly."

"En virtud del 30.06, Código Penal, (traspaso titular de licencia con una pistola), una persona bajo el subcapítulo H, capítulo 411, código de gobierno (Ley de licencia de arma o pistola), no se permiten en esta reunión con una arma o pistola.

"En virtud de 30.07, Código Penal (prevaricación por titular de la licencia con un arma o pistola abiertamente llevado), una persona bajo el subcapítulo H, capítulo 411, código de gobierno (Ley de licencia de arma o pistola), no se permiten en esta reunión con un arma o pistola que lleva abiertamente.

*Austin Housing Authority (AHA) Board of Commissioners reserves the right to discuss and consider items out of order on the agenda on an as-needed basis.

The Austin Housing Authority is committed to compliance with the Americans with Disability Act. Reasonable modifications and equal access to the communications will be provided upon request. Meeting locations are planned with wheelchair access. If requiring Sign Language Interpreters or alternative formats, please give notice at least 2 days (48 hours) before the meeting date. Please call Nidia Hiroms at AHA at 512.477.4488, for additional information; TTY users route through Relay Texas at 711. For more information on AHA, please contact Nidia Hiroms at 512.477.4488 x 2104.



AUSTIN AFFORDABLE HOUSING CORPORATION

BOARD ACTION REQUEST

AUSTIN AFFORDABLE HOUSING CORPORATION

**Executive
ITEM 1.**

MEETING DATE:	September 17, 2026
STAFF CONTACT:	Nidia Hiroms
ITEM TITLE:	Presentation, Discussion, and Possible Action regarding the Approval of the Board Minutes Summary for the Board Meeting held on August 20, 2026
BUDGETED ITEM:	N/A
TOTAL COST:	N/A

ACTION

The Board is being asked to review and approve the Board Minutes Summary for the Board Meeting held on August 20, 2026.

SUMMARY

Background:

Process:

Staff Recommendation:

ATTACHMENTS:

20260820 FINAL AAHC Minutes Summary

**AUSTIN AFFORDABLE HOUSING CORPORATION
BOARD OF DIRECTORS
REGULAR BOARD MEETING**

AUGUST 20, 2026

SUMMARY OF MINUTES

THE AUSTIN AFFORDABLE HOUSING CORPORATION (AAHC) BOARD OF DIRECTORS REGULAR MEETING NOTICE WAS POSTED FOR 12:00 PM ON THURSDAY, AUGUST 20, 2026, AND WAS HELD AT THE PATHWAYS AT CHALMERS COURTS EAST, 1700 E. 3RD STREET, AUSTIN, TX

CALL TO ORDER, ROLL CALL, CERTIFICATION OF QUORUM

The Board of Directors Regular Board Meeting of the Austin Affordable Housing Corporation, of August 20, 2026, was called to order by Carl S. Richie, Jr. AHA Board Chairperson, at 12:08 pm. The meeting was held at the Pathways at Chalmers Courts East, 1700 E. 3rd Street, Austin, TX

Roll call certified a quorum was present.

MEMBERS PRESENT:

Edwina Carrington, Chairperson – via Zoom
Barbra Boeta, Vice-Chairperson (Chaired the meeting)
Mary Apostolou, 2nd Vice-Chairperson
Tyra Duncan-Hall, Director
Carl S. Richie, Jr., Director

MEMBER(S) ABSENT:

ALSO IN ATTENDANCE:

Bill Walter, Coats Rose
Sarah Scott, Coats Rose

STAFF PRESENT:

Ann Gass, Amari Smith, Barbara Chen, Darrina Green, Jimi Teasdale, Jorge Vazquez, Katie Richardson, Kelly Crawford, Ken Bodden, LaPread Stallworth, Leilani Lim-Villegas, Michael Gerber, Michael Roth, Nidia Hiroms, Nora Velasco, Ron Kowal, Sylvia Calderon and Suzanne Schwertner

PUBLIC COMMUNICATION – NONE

CONSENT ITEMS

APPROVAL OF THE FOLLOWING ITEMS PRESENTED IN THE BOARD MATERIALS:

ITEM 1: Presentation, Discussion, and Possible Action regarding the Approval of the Board Minutes Summary for the Board Meeting held on June 16, 2026

Director Richie moved to approve the Board Minutes Summary for the Board Meeting held on June 16, 2026. **2nd Vice-Chairperson Apostolou** seconded the motion. The motion Passed (5-Ayes and 0-Nays).

ACTION ITEMS

ITEM 2: Briefing and continued discussion on Essential Function Bonds

This item was tabled until September.

ITEM 3: Presentation, Discussion and Possible Action on Resolution No. 00295 by the Board of Directors of Austin Affordable Housing Corporation (“AAHC”) authorizing AAHC to execute any and all documents, or take any other action, that is necessary or desirable to: (i) facilitate the acquisition of the Bridge at the Pearl (the “Development”), which consists of multifamily housing units and associated amenities located on land in Austin, Texas to be ground-leased from the Austin Housing Authority (the “Authority”); (ii) cause AAHC’s subsidiary limited liability company, Independence Woods, L.L.C. (the “Owner”), to own the Development; (iii) cause the Owner to enter into financing for the acquisition, development, and operation of the Development; and (iv) cause AAHC and/or the Owner to execute any such further documentation as necessary or desirable to allow the consummation of the transactions described herein

The Board was asked to approve Resolution No. 00295 authorizing AAHC to execute any and all documents, or take any other action, that is necessary or desirable to: (i) facilitate the acquisition of the Bridge at the Pearl (the “Development”), which consists of multifamily housing units and associated amenities located on land in Austin, Texas to be ground-leased from the Austin Housing Authority (the “Authority”); (ii) cause AAHC’s subsidiary limited liability company, Independence Woods, L.L.C. (the “Owner”), to own the Development; (iii) cause the Owner to enter into financing for the acquisition, development,

and operation of the Development; and (iv) cause AAHC and/or the Owner to execute any such further documentation as necessary or desirable to allow the consummation of the transactions described herein.

Austin Affordable Housing Corporation (AAHC) is considering a partnership with Christopher Investment Company on a 383-unit multi-family rental property, The Pearl Apartments, located at 1301 W. Koenig Lane, Austin, Texas 78756. The property is centrally located, allowing easy access to the greater Austin area. The Class A property features well-appointed units, averaging 820 square feet. Christopher Investment Company, a local Austin firm dedicated to preserving workforce housing, is a privately held, family-run company with a portfolio exceeding 1,600 apartment units in Austin and its surrounding areas. Founded in 1975, the company has historically focused on residential investments. AAHC will collaborate with the founder, Gregory Christopher, and its President, Brad Gates. Constructed in 2022 on approximately 4.95 acres, The Pearl enjoys a genuinely urban, walkable location in the established Brentwood/Crestview neighborhood, minutes from the Burnet Road and North Lamar Boulevard retail corridors. Some of the amenities provided at The Pearl include a rooftop pool, fitness center, resident lounge/clubhouse, co-working space, dog park and pet spa, outdoor grilling and courtyard areas, EV charging stations, structured/covered parking, secure bike storage. Units feature 10ft ceiling heights, quartz countertops, stainless steel appliances, in-unit washer and dryer, walk-in closets, luxury vinyl wood plank flooring, balconies/patios, and the community offers elevator access to all residential floors. This transaction is significant for Austin Housing Authority and AAHC, as it addresses the displacement of the affordable community in this part of Austin. The partnership aims to preserve this asset and enhance affordability for residents in the area. Given its proximity to major employers, AAHC and Christopher Investment Company will provide stable and affordable housing to stakeholders facing rising rent costs. The large units make this property ideal for families working in the area, where affordable housing options are currently limited. The property is currently 93% occupied, with monthly rents ranging from \$1,196 for a studio unit to \$2,413 for a two-bedroom unit.

The valuation for The Pearl is \$79,930,000, as of the latest Travis County Appraisal year. Christopher Investment Company will retain approximately \$22,000,000 in equity in the deal. Northwestern Life Insurance holds the current loan on the property through March 5, 2027. A current lease audit is underway to determine the initial number of units already qualified under 80% AMI. The property is currently 93% occupied. AAHC and Christopher Investment Company are committed to providing 10% of the affordable units at 60% AMI, 40% of the units at 80% AMI, and leasing units to all voucher holders. Christopher Investment Company will continue to manage the property, which will be rebranded The Bridge at The Pearl.

Director Duncan-Hall moved to approve Resolution No. 00295 by the Board of Directors of Austin Affordable Housing Corporation (“AAHC”) authorizing AAHC to execute any and all documents, or take any other action, that is necessary or desirable to: (i) facilitate the acquisition of the Bridge at the Pearl (the “Development”), which consists of multifamily housing units and associated amenities located on land in Austin, Texas to be ground-leased from the Austin Housing Authority (the “Authority”); (ii) cause AAHC’s subsidiary limited liability company, Independence Woods, L.L.C. (the “Owner”), to own the Development; (iii) cause the Owner to enter into financing for the acquisition, development, and operation of the Development; and (iv) cause AAHC and/or the Owner to execute any such further documentation as necessary or desirable to allow the consummation of the transactions described herein. **2nd Vice-Chairperson Apostolou** seconded the motion. The motion Passed (5-Ayes and 0-Nays).

ITEM 4: Presentation, Discussion, and Possible Action on Resolution No. 00296 by the Board of Directors of Austin Affordable Housing Corporation (“AAHC”) authorizing AAHC to execute any and all documents, or take any other action that is necessary or desirable to (i) cause AAHC’s subsidiary limited partnership, Century Park Apartments Limited Partnership (the “Owner”), to obtain financing for the Park at Summers Grove (the “Development”), which consists of multifamily housing units and associated amenities in Austin, Texas ground-leased from the Austin Housing Authority; and (ii) cause AAHC and/or HACA P.A.S.G., LLC, and/or the Owner to execute any such further documentation as necessary or desirable to allow the consummation of the transaction described herein

The Board was asked to approve Resolution No. 00296 authorizing AAHC to execute any and all documents, or take any other action that is necessary or desirable to (i) cause AAHC’s subsidiary limited partnership, Century Park Apartments Limited Partnership (the “Owner”), to obtain financing for the Park at Summers Grove (the “Development”), which consists of multifamily housing units and associated amenities in Austin, Texas ground-leased from the Austin Housing Authority; and (ii) cause AAHC and/or HACA P.A.S.G., LLC, and/or the Owner to execute any such further documentation as necessary or desirable to allow the consummation of the transaction described herein.

The Austin Affordable Housing Corporation (AAHC) purchased the Park at Summers Grove Apartments in August of 2008, replacing Trammel Crow as the General Partner, partnering with Sun America/AIG. Sun America/AIG were bought out by the current partner, April Housing, in December of 2021. The property is located at 1700 Post Oak Blvd., Austin, TX 78727.

The Park at Summers Grove is a 240-unit apartment community with 36 one-bedroom units, 156 two-bedroom units, and 32 three-bedroom units. The property was built in 2004, located on approximately 13.283 acres. The community offers several amenities, including a swimming pool, laundry facility, a business center, and a fitness center, playground and a picnic area. The property is subject to a Land Use Restriction Agreement as part of the Tax Credit Program. The property has now entered its extended use period which runs to 2035. All units in the project must be occupied by tenants whose income is 60% or less of the

Area Median Gross Income. Additionally, 20 apartment units are under an additional restrictive covenant requiring 50% or less of the Area Median Gross Income.

The current loan on the property matures on September 1 of 2026. AAHC is asking for board approval to refinance the property in the form of a loan of Freddie Mac loan not to exceed \$19,000,000. This loan will be for a term of 7 years at an interest rate of approximately 5.65% with an amortization of 35 years. The property is currently appraised at \$36,500,000.00 Apartment Management Professionals currently manage the property. It is 95% occupied and is home to approximately 76 voucher holders.

Director Duncan-Hall moved to approve Resolution No. 00296 by the Board of Directors of Austin Affordable Housing Corporation (“AAHC”) authorizing AAHC to execute any and all documents, or take any other action that is necessary or desirable to (i) cause AAHC’s subsidiary limited partnership, Century Park Apartments Limited Partnership (the “Owner”), to obtain financing for the Park at Summers Grove (the “Development”), which consists of multifamily housing units and associated amenities in Austin, Texas ground-leased from the Austin Housing Authority; and (ii) cause AAHC and/or HACA P.A.S.G., LLC, and/or the Owner to execute any such further documentation as necessary or desirable to allow the consummation of the transaction described herein in the form of a loan of Freddie Mac not to exceed \$19,000,000. **2nd Vice-Chairperson Apostolou** seconded the motion. The motion Passed (5-Ayes and 0-Nays).

EXECUTIVE SESSION

The Board did not recess into Executive Session.

Director Richie moved to adjourn the meeting. **2nd Vice-Chairperson Apostolou** seconded the motion. The motion Passed (5-Ayes and 0-Nays).

The meeting adjourned at 12:54 pm.

Michael G. Gerber, Secretary

Chairperson



AUSTIN AFFORDABLE HOUSING CORPORATION

BOARD ACTION REQUEST

AUSTIN AFFORDABLE HOUSING CORPORATION

AAHC ITEM 2.

MEETING DATE:	September 17, 2026
STAFF CONTACT:	Ron Kowal
ITEM TITLE:	Presentation, Discussion, and Possible Action on Resolution No. 00297 by the Board of Directors of Austin Affordable Housing Corporation (“AAHC”) authorizing AAHC to execute any and all documents, or take any other action, that is necessary or desirable to: (i) cause Bridge at Volente, LLC (the “Company”) to enter into a bridge loan and/or a term loan for the Bridge at Volente (the “Development”); and (ii) cause AAHC and/or the Company to execute any such further documentation as necessary or desirable to allow the consummation of the transactions described herein
BUDGETED ITEM:	N/A
TOTAL COST:	N/A

ACTION

The Board is being asked to approve Resolution No. 00297 authorizing AAHC to execute any and all documents, or take any other action, that is necessary or desirable to: (i) cause Bridge at Volente, LLC (the “Company”) to enter into a bridge loan and/or a term loan for the Bridge at Volente (the “Development”); and (ii) cause AAHC and/or the Company to execute any such further documentation as necessary or desirable to allow the consummation of the transactions described herein.

SUMMARY

Background:

The Austin Affordable Housing Corporation (AAHC) purchased the Bridge at Volente in September of 2016 with its partner, Enterprise Community Partners. The property is located at 11908 Anderson Mill Road, Austin, TX 78726. The Bridge at Volente is a 208-unit apartment community with 72 one-bedroom units, 104 two-bedroom units, and 32 three-bedroom units.

The property was built in 1999, and is located on approximately 13.813 acres. The community offers several amenities, including a swimming pool and tennis court, laundry facility, a business center, and a fitness center, playground and a picnic area. It is also home to the Stake program, which provides tenants with monthly revenue sharing for those residents that participate. This

has been very well received by the community and has a high participation rate of over 80%.

Process:

The current loan on the property matures on October 1 of 2026. AAHC is asking for board approval to refinance the property in the form of a Fannie Mae loan not to exceed \$20,000,000.00. This loan will be for a term of 10 years at an interest rate of approximately 5.75% with an amortization of 35 years. The property is currently appraised at \$30,000,000.00.

Additionally, should we not be able to re-finance the loan in time to meet the October 1 deadline, Austin Affordable Housing Corporation is asking the board to also approve a short-term bridge loan from Horizon Bank, in an amount not to exceed \$20,000,000.00 to allow more time to close on the Fannie Mae loan.

Apartment Management Professionals currently manage the property. It is 90% occupied and is home to approximately 22 voucher holders. Current affordability and demographics are attached.

Staff Recommendation:

Staff recommends approval of Resolution No. 00297.

ATTACHMENTS:

2026-09-09_10-13-38

RESOLUTION NO. 00297

Presentation, Discussion, and Possible Action on Resolution No. 00297 by the Board of Directors of Austin Affordable Housing Corporation (“AAHC”) authorizing AAHC to execute any and all documents, or take any other action, that is necessary or desirable to: (i) cause Bridge at Volente, LLC (the “Company”) to enter into a bridge loan and/or a term loan for the Bridge at Volente (the “Development”); and (ii) cause AAHC and/or the Company to execute any such further documentation as necessary or desirable to allow the consummation of the transactions described herein

WHEREAS, AAHC participates in the ownership of the Development;

WHEREAS, as part of the ownership structure for the Development, AAHC serves as the managing member of the Company;

WHEREAS, the Company leases the site of the Development (the “Land”) pursuant to a ground lease (the “Ground Lease”) with the Housing Authority of the City of Austin d/b/a Austin Housing Authority (“AHA”);

WHEREAS, the Company’s existing financing is approaching maturity and the Company is contemplating one or more options for refinancing the same;

WHEREAS, the Company desires to enter into a bridge loan with Horizon Bank (the “Bridge Lender”), whereby the Company will borrow a sum not to exceed \$20,000,000 (the “Bridge Loan”), in order to finance the Development;

WHEREAS, the Loan will be made pursuant to a loan agreement, evidenced by a promissory note to be secured, inter alia, by a deed of trust encumbering Company’s leasehold interest in the Land and fee interests in the Development, as well as such other documents and instruments (including, without limitation, assignments, consents, estoppels, subordinations, guarantees, security agreements, UCC financing statements, certificates, affidavits, directions, amendments, indemnifications, notices, requests, demands and waivers), and any other assurances, instruments, agreements, or other communications executed in the name of and on behalf of the Company as may be deemed to be necessary or advisable in order to carry into effect or to comply with the requirements of the instruments approved or authorized by these resolutions in connection with the Loan (collectively, the “Bridge Loan Documents”);

WHEREAS, the Company desires to enter into a loan with Bellwether Enterprise Real Estate Capital, LLC (or an affiliate thereof) (the “Term Lender”), whereby the Company will borrow a sum not to exceed \$20,000,000 (the “Term Loan”), in order to finance the continued operation of the Development;

WHEREAS, the Term Loan will be made pursuant to a promissory note to secured, inter alia, by a deed of trust, UCC financing statements, certificates, affidavits, directions, amendments, indemnifications, notices, requests, demands, waivers, and any other assurances, instruments, or other communications executed in the name of and on behalf of the Company as may be deemed

necessary or advisable in order to carry into effect or to comply with the requirements of the instruments approved or authorized by these resolutions in connection with the Term Loan (the “Term Loan Documents” and together with the Bridge Loan Documents, the “Loan Documents”);

NOW, BE IT RESOLVED, that all of the documents, instruments, or other writings executed by AAHC (both individually and in a representative capacity as identified in these resolutions), in consummation of the transactions herein described (both individually and in a representative capacity as identified in these resolutions), including, but not limited to, (i) the Loan Documents, and (ii) any and all such additional documents executed to consummate the transactions contemplated herein (collectively, the “Transaction Documents”) shall be in form and substance approved by the Executing Officer (as such term is hereinafter defined), both individually and in a representative capacity as identified in these resolutions, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof; and it is further,

RESOLVED, that AAHC (both individually and in a representative capacity as identified in these resolutions), review, execute and approve all other documents necessary to effectuate the foregoing transactions, all on such terms and containing such provisions as the Executing Officer shall deem appropriate, and the approval of the terms of each such instrument herein described by the Executing Officer shall be conclusively evidenced by his/her execution and delivery thereof; and it is further

RESOLVED, that the authorization of AAHC and/or the Company to enter into the Transaction Documents and that execution and delivery in the name and on behalf of AAHC and/or the Company, as applicable, by any of the officers of AAHC of the Transaction Documents, in the form as so executed and delivered is hereby approved, ratified and confirmed; and it is further

RESOLVED, that any officer of AAHC (each an “Executing Officer”), acting alone without the joinder of any other officer, is hereby authorized and directed for and on behalf, and as the act and deed of AAHC and/or the Company to execute and deliver all other documents and other writings of every nature whatsoever in connection with the development of the Development, as applicable, including but not limited to, the Transaction Documents, as the Executing Officer deems necessary in order to carry into effect the intent and purposes of these resolutions, and any other instruments approved by the Executing Officer (acting in a representative capacity as identified in these resolutions, acting individually and on behalf of AAHC and the Company, as applicable), executing same, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof, and to take such other action in the consummation of the transactions herein contemplated as the Executing Officer acting shall deem to be necessary or advisable, without the necessity of attestation by the secretary or other officer or director, and any and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of AAHC and/or the Company, effective as of the date such action was taken; and it is further

RESOLVED, that action by any Executing Officer of AAHC, and any person or persons designated and authorized so to act by any such officer, to do and perform, or cause to be done and performed, in the name and on behalf of AAHC and/or the Company, as applicable, or the

execution and delivery, or causing to be executed and delivered, such other security agreements, financing statements, notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments, agreements or communications, in the name and on behalf of AAHC or otherwise, as they, or any of them, may deem to be necessary or advisable in order to carry into effect the intent of the foregoing resolutions or to comply with the requirements of the instruments approved or authorized by the foregoing resolutions is hereby approved, ratified and confirmed; and it is further

RESOLVED, that the Board of Directors finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit AAHC; and it is further

RESOLVED, that the Bridge Lender and the Term Lender be promptly notified in writing by the Secretary or any other officer of AAHC of any change in these resolutions, and until they have actually received such notice in writing, the Bridge Lender and the Term Lender are authorized to act in reliance on and pursuance of these resolutions.

[End of Resolution]

PASSED, APPROVED AND ADOPTED this 17th day of September, 2026.

Michael G. Gerber, Secretary
President

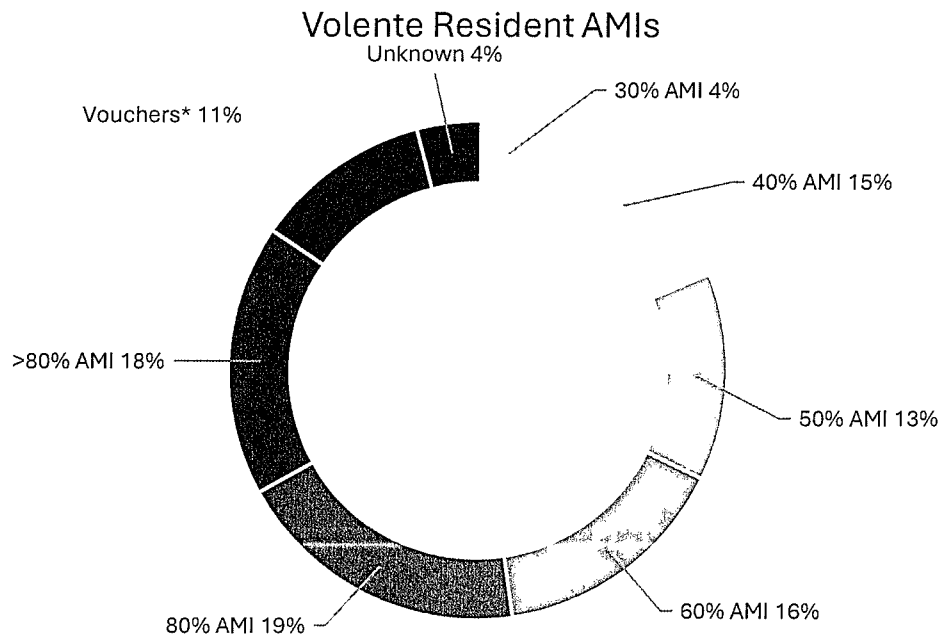


BRIDGE AT VOLENTE

Purchase Year: 2016 Units: 208 Vouchers: 22

RESIDENT DEMOGRAPHICS: SEPTEMBER 2026

AMI Level	Households	Income	Average HH Size	Average LOS (Years)
Voucher	22	\$18,666	1.9	2.7
≤30% AMI	8	\$24,341	1.9	2.8
30-40% AMI	28	\$39,446	2.1	1.9
40-50% AMI	26	\$50,327	2.2	2.3
50-60% AMI	30	\$57,958	1.8	1.6
60-80% AMI	37	\$73,505	1.8	2.7
>80% AMI	34	\$204,180	1.7	2.4



Top 5 Employment Industries of Volente Residents

1. Professional
2. Health Care
3. Service
4. Food Service
5. Retail



**AUSTIN AFFORDABLE HOUSING
CORPORATION**

BOARD ACTION REQUEST

**AUSTIN AFFORDABLE
HOUSING CORPORATION**

**Executive
ITEM 3.**

MEETING DATE: September 17, 2026
STAFF CONTACT:
ITEM TITLE: Briefing and continued discussion on Essential Function Bonds
BUDGETED ITEM: N/A
TOTAL COST: N/A

ACTION

Discussion item only. No action requested.

SUMMARY

Background:

Process:

Staff Recommendation:

ATTACHMENTS:

None