

**SOUTH CONGRESS PFC
REGULAR BOARD MEETING**

**Thursday, October 22, 2026
12:00 PM**

1700 E. 3rd Street, Austin, TX 78702,

Join Zoom Meeting <https://bit.ly/3TU1osU> Meeting ID: 826 6590 0283 Passcode:
174390

**PUBLIC NOTICE OF A MEETING
TAKE NOTICE OF A BOARD OF DIRECTORS
REGULAR MEETING
OF THE SOUTH CONGRESS PFC**

TO BE HELD AT

Pathways at Chalmers Courts East, 1700 E. 3rd Street, Austin, TX 78702
Join Zoom Meeting <https://bit.ly/3TU1osU> Meeting ID: 826 6590 0283 Passcode: 174390
(512.477.4488)

**Thursday, October 22, 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.

CONSENT ITEMS

1. Presentation, Discussion, and Possible Action regarding the Approval of the SCPFC Board Minutes Summary for the Board Meeting held on March 17, 2026

ACTION ITEMS

2. Presentation, Discussion and Possible Action on Resolution No. 00025 by the Board of Directors of South Congress Public Facility Corporation ("SCPFC") authorizing SCPFC to execute any and all documents, or take any other action, that is necessary or desirable to:
(1) cause the acquisition of a membership interest in SCPFC Bridge at South Point, LLC;
(2) acquire the property for the transaction; (3) authorize the financing for such transaction; and (4) execute any such further documentation as necessary or desirable in connection therewith

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.

SOUTH CONGRESS PFC

BOARD ACTION REQUEST

Executive ITEM 1.

MEETING DATE: October 22, 2026
STAFF CONTACT: Nidia Hiroms
ITEM TITLE: Presentation, Discussion, and Possible Action regarding the Approval of the SCPFC Board Minutes Summary for the Board Meeting held on March 17, 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 March 17, 2026.

SUMMARY

Background:

Process:

Staff Recommendation:

ATTACHMENTS:

2026317 SCPFC Final Minutes Summary

SOUTH CONGRESS PFC BOARD OF DIRECTORS ANNUAL BOARD MEETING

March 17, 2026

SUMMARY OF MINUTES

SOUTH CONGRESS PFC (HACA) BOARD OF DIRECTORS ANNUAL BOARD MEETING NOTICE WAS POSTED FOR 12:00 NOON ON TUESDAY, MARCH 17, 2026, AND WAS HELD AT HACA CENTRAL OFFICE, 1124 S. IH 35, AUSTIN, TX

CALL TO ORDER, ROLL CALL, CERTIFICATION OF QUORUM

Carl S. Richie, Jr., HACA Chairperson, called the Board of Directors Annual Board Meeting of the South Congress PFC, of March 17, 2026, to order, at 12:25 pm. The meeting was held at the HACA Central Office, 1124 S. IH 35, TX 78704

Roll call certified a quorum was present on the call.

MEMBERS PRESENT:

Edwina Carrington, Chairperson
Mary Apostolou, 2nd Vice-Chairperson
Carl S. Richie, Jr., Director
Dr. Tyra Duncan-Hall, Director
Barbra Boeta, Director

MEMBER(S) ABSENT:

ALSO IN ATTENDANCE:

Lauren Aldredge, Cokinis Law Firm
Bill Walters, Coats Rose

STAFF PRESENT:

Ann Gass, Barbara Chen, Jorge Vazquez, Kelly Crawford, Laura Bodai, Leilani Lim-Villegas, Michael Gerber, Michael Roth, Nidia Hiroms, Ron Kowal, Sylvia Calderon and Suzanne Schwertner

PUBLIC COMMUNICATION – None

CONSENT AGENDA

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 April 3, 2025

Chairperson Carrington moved the Approval of the Board Minutes Summary for the Board Meeting held on April 3, 2025. **Director Duncan-Hall** seconded the motion. The motion Passed (5-Ayes and 0-Nays).

ACTION ITEMS

APPROVAL OF THE FOLLOWING ITEMS PRESENTED IN THE BOARD MATERIALS

ITEM 2: Presentation, Discussion, and Possible Action regarding Resolution No. 00022: Approval of Revisions to the South Congress PFC (SCPFC) Bylaws

This item requests Board approval of proposed amendments to the bylaws of the South Congress PFC (SCPFC) to reflect conforming updates and to address identified governance issues related to subsidiary board vacancy appointments.

Outside general counsel conducted a comprehensive review of HACA's bylaws and the bylaws of all subsidiary entities. The review included conforming updates associated with the Authority's approved name change to Austin Housing Authority and an analysis of board appointment and vacancy-filling provisions across the Authority's subsidiary entities. Summary of Proposed Changes: • Conforming and technical updates to reflect the approved organizational name change across governing documents. • Uniform amendments to the bylaws of six subsidiary entities to vest board vacancy-filling authority exclusively in Austin Housing Authority's Board of Commissioners by majority vote. Approval of the proposed revisions will reflect the approved new organization name, address governance risks, strengthen subsidiary board independence, ensure legal compliance, and maintain consistency across governing documents.

Director Duncan-Hall moved the Approval of Resolution No. 00022: Approval of Revisions to the South Congress PFC Bylaws. **2nd Vice-Chairperson Apostolou** seconded the motion. The motion Passed (5-Ayes and 0-Nays).

ITEM 2: Presentation, Discussion, and Possible Action regarding Resolution No. 00021: Election of new Officers for the South Congress PFC (SCPFC)

With the current officer terms expiring at the end of April, and new terms beginning May 1, 2026, it is necessary for the Board to elect new officers for the South Congress PFC Board of Directors. The Board elected the following:

Chairperson: Edwina Carrington

Vice-Chairperson: Barbra Boeta

2nd Vice-Chairperson: Mary Apostolou

Director Boeta moved the Approval of Resolution No. 00021: Election of new Officers for South Congress PFC. The Board elected the following: Chairperson: Edwina Carrington; Vice-Chairperson Barbra Boeta;; 2nd Vice-Chairperson: Mary Apostolou. **Director Duncan-Hall** seconded the motion. The motion Passed (5-Ayes and 0-Nays).

EXECUTIVE SESSION

The Board did not recess into Executive Session.

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

The meeting adjourned at 1:15 pm.

Michael G. Gerber, Secretary

Chairperson

SOUTH CONGRESS PFC

BOARD ACTION REQUEST

AAHC ITEM 2.

MEETING DATE: October 22, 2026
STAFF CONTACT: Ron Kowal
ITEM TITLE: Presentation, Discussion and Possible Action on Resolution No. 00025 by the Board of Directors of South Congress Public Facility Corporation (“SCPFC”) authorizing SCPFC to execute any and all documents, or take any other action, that is necessary or desirable to: (1) cause the acquisition of a membership interest in SCPFC Bridge at South Point, LLC; (2) acquire the property for the transaction; (3) authorize the financing for such transaction; and (4) execute any such further documentation as necessary or desirable in connection therewith
BUDGETED ITEM: N/A
TOTAL COST: N/A

ACTION

The Board is being asked to approve Resolution No. 00025 authorizing SCPFC to execute any and all documents, or take any other action, that is necessary or desirable to: (1) cause the acquisition of a membership interest in SCPFC Bridge at South Point, LLC; (2) acquire the property for the transaction; (3) authorize the financing for such transaction; and (4) execute any such further documentation as necessary or desirable in connection therewith.

SUMMARY

Background:

The Austin Affordable Housing Corporation (AAHC) purchased the Bridge at South Point Apartments in May of 2016. The property is located at 6808 South IH 35, Austin, Texas 78745, near the intersection of William Cannon and IH 35.

Bridge at South Point is a 176-unit apartment community with 16 efficiencies, 104 one-bedroom units, and 56 two-bedroom units.

The Bridge at South Point is 100% owned by Austin Affordable Housing Corporation (AAHC) and provides strong affordability for the entire property.

The property was built in 1984, located on approximately 5.25 acres. The community offers

several amenities, including a swimming pool, laundry facility, a business center, and a small gym. Bridge at South Point is currently 93% occupied.

Process:

The current loan matured at the end of May 2026, and the Board of Commissioners for the Austin Affordable Housing Corporation approved a short-term bridge loan with Horizon Bank in an amount not exceeding \$13,000,000 for a 6-month term.

Staff are requesting approval of a permanent loan using its credit rating and the Essential Function Bond program for a loan not to exceed \$13,000,000. The interest rate will be approximately 5.05% and a 10-year term. The property will continue to be managed by Apartment Management Professionals.

Staff Recommendation:

Staff recommends approval of Resolution No. 00025.

ATTACHMENTS:

Southpoint - Demographic chart

RESOLUTION NO. 00025

Resolution of the Board of Directors of South Congress Public Facility Corporation (“PFC”) authorizing PFC to execute any and all documents, or take any other action, that is necessary or desirable to (1) cause the acquisition of a membership interest in SCPFC Bridge at South Point, LLC; (2) acquire the property for the transaction; (3) authorize the financing for such transaction; and (4) execute any such further documentation as necessary or desirable in connection therewith.

WHEREAS, the Housing Authority of the City of Austin d/b/a Austin Housing Authority (the “**Authority**”), has, pursuant to the Texas Public Facility Corporations Act, Chapter 303, Texas Local Government Code, as amended (the “**Act**”), approved and created South Congress Public Facility Corporation, a nonstock, nonprofit public facility corporation (“**SCPFC**”);

WHEREAS, SCPFC, on behalf of the Authority, is empowered to finance the costs of public facilities that will provide decent, safe, and sanitary housing for persons of low income in the City of Austin;

WHEREAS, SCPFC desires to participate in the acquisition, refinancing, ownership, and operation of a multifamily residential apartment community consisting of approximately 176 units and associated amenities known as the Bridge at South Point (the “**Project**”) and located on certain real property located at 6808 South Interstate 35 Frontage Road, Austin, Texas 78745 (the “**Land**”, and together with the Project, the “**Property**”);

WHEREAS, SCPFC Bridge at South Point, LLC, a Texas limited liability company (the “**Company**”), will acquire the Property to allow for the Company’s operation of the Project;

WHEREAS, SCPFC shall serve as the sole member of the Company and shall enter into a limited liability company agreement of the Company (the “**Company Agreement**”), a property management agreement and certain closing certificates and agreements (collectively with the Company Agreement, the “**Equity Documents**”);

WHEREAS, in connection with the refinancing of the existing debt encumbering the Property, Austin Affordable PFC, Inc. (“**AAPFC**”) has agreed to issue its residential development revenue bonds (the “**Bonds**”) in an amount not to exceed \$13,000,000 and to loan the proceeds from the sale of the Bonds to the Company (the “**Bond Loan**”);

WHEREAS, the Bond Loan will be governed by a note, a deed of trust, an indenture, a regulatory agreement and certain other documents reasonably required to evidence and secure the Bond Loan (collectively, the “**Bond Loan Documents**”); and

WHEREAS, the Board of Directors of SCPFC has reviewed the foregoing and determined that the action herein authorized is in furtherance of the public purposes of SCPFC.

NOW, THEREFORE, in connection with the foregoing, the Board of Directors of SCPFC hereby adopts the following resolutions:

NOW, BE IT RESOLVED, that all of the documents, instruments, or other writings executed by SCPFC (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, (ii) the Equity Documents, and (iii) 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 SCPFC (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 SCPFC and/or the Company to enter into the Transaction Documents and that execution and delivery in the name and on behalf of SCPFC and/or the Company, as applicable, by any of the officers of SCPFC 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 SCPFC (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 SCPFC and/or the Company to execute and deliver all other documents and other writings of every nature whatsoever in connection with the refinancing of the Project, 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 SCPFC 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 SCPFC 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 SCPFC, 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 SCPFC 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 SCPFC 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 of SCPFC finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit SCPFC; and it is further

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

[End of Resolution]

PASSED, APPROVED AND ADOPTED this 22nd day of October, 2026.

Michael G. Gerber, Secretary

President

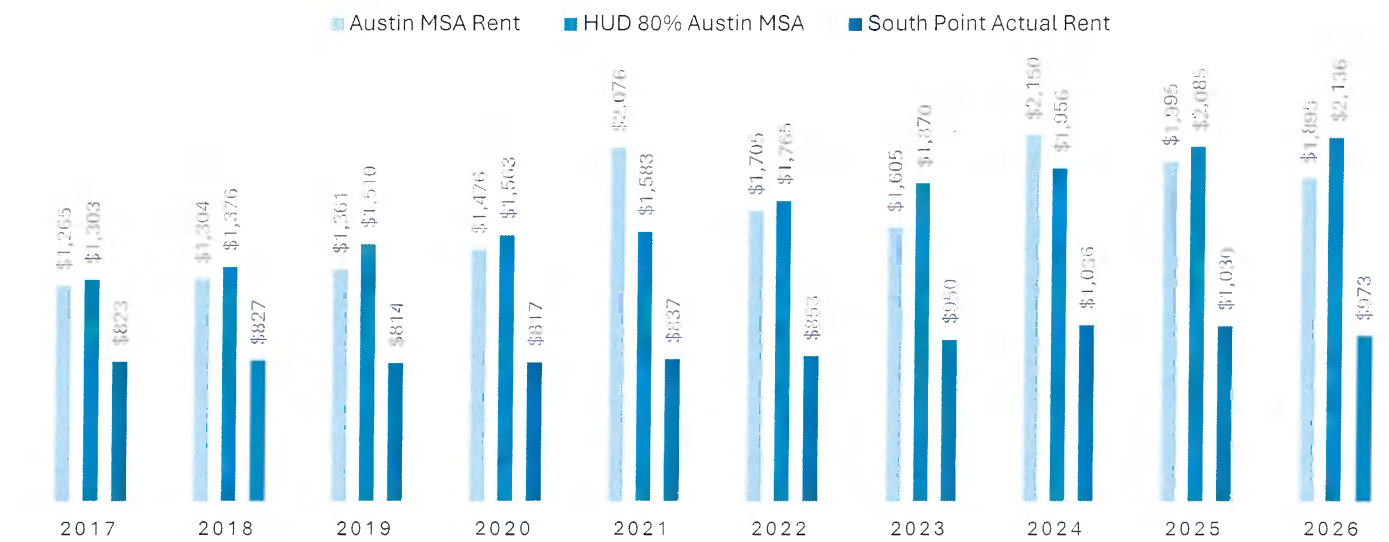


BRIDGE AT SOUTH POINT

Purchase Year: 2016 Units: 176 Vouchers: 8

RENT TRENDS

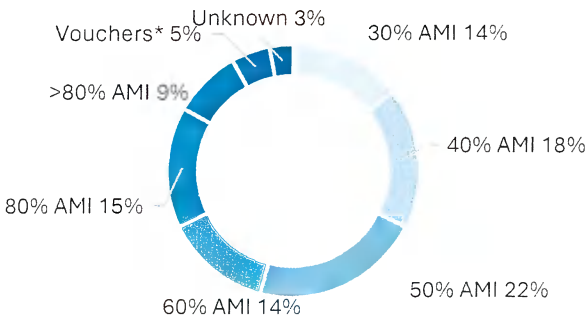
AUSTIN MSA MARKET RENT & HUD 80% VS BRIDGE AT SOUTH POINT ACTUAL RENT: 2017-2026



RESIDENT DEMOGRAPHICS: JULY 2026

AMI Level	Households	Rent	Income	Average HH Size
Voucher	8	\$1,057	\$17,321	1.0
≤30% AMI	23	\$925	\$21,957	1.9
30-40% AMI	29	\$897	\$35,616	1.4
40-50% AMI	35	\$918	\$44,432	1.3
50-60% AMI	22	\$965	\$53,885	1.2
60-80% AMI	25	\$927	\$67,908	1.4
>80% AMI	14	\$997	\$99,731	2.0

Bridge at South Point Resident AMIs



Top 5 Employment Industries of Bridge at South Point Residents

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

*Voucher rents reflect non-subsidized amount