AUSTIN AFFORDABLE HOUSING CORPORATION

AUSTIN AFFORDABLE HOUSING CORPORATION
REGULAR BOARD MEETING

Wednesday, November 18, 2026
12:00 PM

1124 S. IH 35,
Join Zoom Meeting https://bit.ly/4BUO34W Meeting ID: 826 5673 1484
Passcode: 092749

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

TO BE HELD AT
1124 S. IH 35,
Join Zoom Meeting https://bit.ly/4BUO34W Meeting ID: 826 5673 1484 Passcode: 092749
(512.477.4488)

Wednesday, November 18, 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 October 22, 2026

ACTION ITEMS

2. Presentation, Discussion and Possible Action on Resolution No. 00299: 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 permanent financing of The Everett (the "Development"), which consists of multifamily housing units and associated amenities in Austin, Texas on real property that is ground-leased from the Housing Authority of the City of Austin d/b/a Austin Housing Authority (the "Authority"); (ii) cause CWS Everett Owner, L.P. (the "Partnership") to enter into permanent financing for the Development; and (iii) cause AAHC and/or the general partner of the Partnership and/or the Partnership to execute any such further documentation as necessary or desirable to allow the consummation of the transactions described herein

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, Codigo Penal, (traspaso titular de licencia con una pistola), una persona bajo el subcapitulo H, capitulo 411, codigo de gobierno (Ley de licencia de arma or pistola), no se permiten en este reunion con una arma o pistola.

"En virtud de 30.07, Codigo Penal (prevaricacion por titular de la licencia con un arma o pistola abiertamente llevado), una persona bajo el subcapitulo H, capitulo 411, codigo de gobierno (Ley de licencia de arma o pistola), no se permiten en esta reunion 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; TTYusers 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

Executive
ITEM 1.

MEETING DATE: November 18, 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 October 22, 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 October 22, 2026.

SUMMARY

Background:

Staff Recommendation:

ATTACHMENTS:
20261022 FINAL AAHC Minutes Summary

AUSTIN AFFORDABLE HOUSING CORPORATION
BOARD OF DIRECTORS
REGULAR BOARD MEETING

OCTOBER 22, 2026

SUMMARY OF MINUTES

THE AUSTIN AFFORDABLE HOUSING CORPORATION (AAHC) BOARD OF DIRECTORS REGULAR MEETING NOTICE WAS POSTED FOR 12:00 PM ON THURSDAY, OCTOBER 22, 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 October 22, 2026, was called to order by Carl S. Richie, Jr., AHA Chairperson, at 12:15 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
Barbra Boeta, Vice-Chairperson
Tyra Duncan-Hall, Director
Carl S. Richie, Jr., Director

MEMBER(S) ABSENT:
Mary Apostolou, 2nd Vice-Chairperson

ALSO IN ATTENDANCE:
Bill Walter, Coats Rose
Lauren Aldredge, Cokinos

STAFF PRESENT:
Barbara Chen, Jorge Vazquez, Kelly Crawford, Ken Bodden, Leilani Lim-Villegas, Michael Gerber, Michael Roth, Nidia Hiroms, 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 September 17, 2026

Director Duncan-Hall moved to approve the Board Minutes Summary for the Board Meeting held on September 17, 2026. **Vice-Chairperson Boeta** seconded the motion. The motion Passed (4-Ayes and 0-Nays).

ACTION ITEMS

ITEM 2: Presentation, Discussion and Possible Action on Resolution No. 00298 by the Board of Directors of Austin Affordable Housing Corporation ("AAHC") authorizing AAHC to execute any and all docun1ents, or take any other action, that is necessary or desirable to: 1. Facilitate the development of The Jade, which consists of market rate and affordable housing units and associated amenities built upon land that is ground-leased from the Housing Authority of the City of Austin d/b/a Austin Housing Authority (the "Authority"); 2. Cause Parmer Gateway - Lot 4, LLC (the "Borrower") to enter into development financing for the Project; 3. Cause AAHC's wholly owned, subsidiary limited liability company, AAHC Parmer Gateway, LLC (the "Managing Member"), which serves as managing member of Parmer Gateway QOZB, LLC (the "Sole Member") which entity in turn serves as sole member of Borrower, to enter into

amendments to the company agreements of Managing Member and/or Sole Member and/or Borrower as applicable; and 4. Cause AAHC and/or the Managing Member and/or Sole Member and/or Borrower to execute any such further documentation as necessary or desirable to allow the consummation of the transactions described herein

Austin Affordable Housing Corporation was presented with an opportunity to partner with River City Capital Partners (RCCP), LDG Multifamily and Battery Global Advisors (BGA) on the third of three lots on East Parmer Lane and Yager Lane, located in the Austin ETJ. The first two properties, The Jasper and The Amber are constructed and well into lease up. The Jasper will be stabilized in the next two months. This third project, The Jade will consist of 320 family apartment units. Fifty percent of the units will be affordable to tenants earning less than 60%-80% median family income (MFI) and 50% will be rented to tenants earning at or greater than 80% MFI. The following schools in the Manor ISD will serve this property: Pioneer Crossing Elementary, Decker Middle School and Manor High School. The three properties are known as Bridge at Parmer Gateway.

This will be our 5th partnership with the team of RCCP, LDG and BGA. The first partnership with this team was Urban East (located off Riverside Drive and Vargas) which was approved by the board in November 2020 and is constructed and leased up.

This lot is located in an Opportunity Zone. Real estate investments within Opportunity Zones stand to provide investors with meaningful federal and state tax incentives, as a result of the Tax Cuts and Jobs Act of 2017. This parcel was attractive due to the appetite by equity firms to invest in Opportunity Zones. The development will use HUD debt financing originated by Dwight Capital based out of Sunny Isles Beach, FL and equity from a combination of RCCP and Battery Global Advisors (BGA) out of Boston, MA. BGA uses a wide variety of private funds to invest in projects in Opportunity Zones. A large number of their investors are family investors. The total development cost is estimated to be $81,000,000. The equity provided will be an estimated $24,000,000, which is about 30% of the total cost. The construction loan/permanent financing through Dwight Capital will be in an amount not to exceed $57,000,000. The planned development will consist of 32 studio units, 168 one-bedroom and one-bath units, 112 two bedroom and two bath units, and 8 three-bedroom and two bath units.

The project will include a fitness center, pool, co-work area with private conference rooms, and a dedicated pet spa. Outdoor amenities include two swimming pools, multiple pickleball courts, a covered outdoor lounge and an outdoor sauna. All units will be marketed to HACA’s Housing Choice Voucher residents. This approval will allow AAHC to complete the closing transaction and start construction.

The properties are all located in the Manor ISD and will be served by Pioneer Crossing Elementary School, Decker Middle School and Manor High School.

Director Duncan-Hall moved to approve Resolution No. 00298 by the Board of Directors of Austin Affordable Housing Corporation ("AAHC") authorizing AAHC to execute any and all docun1ents, or take any other action, that is necessary or desirable to: 1. Facilitate the development of The Jade, which consists of market rate and affordable housing units and associated amenities built upon land that is ground-leased from the Housing Authority of the City of Austin d/b/a Austin Housing Authority (the "Authority"); 2. Cause Parmer Gateway - Lot 4, LLC (the "Borrower") to enter into development financing for the Project; 3. Cause AAHC's wholly owned, subsidiary limited liability company, AAHC Parmer Gateway, LLC (the "Managing Member"), which serves as managing member of Parmer Gateway QOZB, LLC (the "Sole Member") which entity in turn serves as sole member of Borrower, to enter into amendments to the company agreements of Managing Member and/or Sole Member and/or Borrower as applicable; and 4. Cause AAHC and/or the Managing Member and/or Sole Member and/or Borrower to execute any such further documentation as necessary or desirable to allow the consummation of the transactions described herein. **Director Richie** seconded the motion. The motion Passed (4-Ayes and 0-Nays).

EXECUTIVE SESSION
The Board did not recess into Executive Session.

Vice-Chairperson Boeta moved to adjourn the meeting. **Director Richie** seconded the motion. The motion Passed (4-Ayes and 0-Nays).

The meeting adjourned at 2:39 pm.

_____ _____

Michael G. Gerber, Secretary **Chairperson**

AUSTIN AFFORDABLE HOUSING CORPORATION

BOARD ACTION REQUEST

AAHC
ITEM 2.

MEETING DATE: November 18, 2026

STAFF CONTACT: Ron Kowal

ITEM TITLE: Presentation, Discussion and Possible Action on Resolution No. 00299: 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 permanent financing of The Everett (the "Development"), which consists of multifamily housing units and associated amenities in Austin, Texas on real property that is ground-leased from the Housing Authority of the City of Austin d/b/a Austin Housing Authority (the "Authority"); (ii) cause CWS Everett Owner, L.P. (the "Partnership") to enter into permanent financing for the Development; and (iii) cause AAHC and/or the general partner of the Partnership and/or the Partnership 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. 00299 authorizing AAHC to execute any and all documents, or take any other action, that is necessary or desirable to: (i) facilitate the permanent financing of The Everett (the "Development"), which consists of multifamily housing units and associated amenities in Austin, Texas on real property that is ground-leased from the Housing Authority of the City of Austin d/b/a Austin Housing Authority (the "Authority"); (ii) cause CWS Everett Owner, L.P. (the "Partnership") to enter into permanent financing for the Development; and (iii) cause AAHC and/or the general partner of the Partnership and/or the Partnership to execute any such further documentation as necessary or desirable to allow the consummation of the transactions described herein.

SUMMARY

Background:
In November of 2025, the Austin Affordable Housing Corporation (AAHC) partnered with CWS Apartment Homes on the Bridge at the Everett. The property is located at 11205 N FM 620, Austin, TX 78726.

The Bridge at the Everett is a 376-unit apartment community with 229 one-bedroom units, 132 two-bedroom units, and 15 three-bedroom units.

The property was a newly constructed development when AAHC entered the partnership in 2025 and sits on approximately 34.5 acres. The community offers a variety of Class apartment amenities, including a two swimming pools, outdoor grilling stations, a 2,500 sf fitness center complete with a spin studio, indoor pet grooming stations, a community clubhouse complete with a kitchen area, lounge and business center with a private conference room and three individual private work pods.

Process:
The current loan is a construction loan, and the property is now ready to convert to a permanent loan. AAHC is asking for board approval to refinance the property in the form of a loan with Fannie Mae loan not to exceed $62,000,000.00. This loan will be for a term of up to 10 years at an interest rate of approximately 5.50% with an amortization of 35 years.

CWS Apartment Homes currently manage the property. The property is currently 90% occupied.

Staff Recommendation:
Staff recommends approval of Resolution No. 00299.

ATTACHMENTS:
None

RESOLUTION NO. 00299

A Resolution 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 permanent financing of The Everett (the "Development"), which consists of multifamily housing units and associated amenities in Austin, Texas on real property that is ground-leased from the Housing Authority of the City of Austin d/b/a Austin Housing Authority (the "Authority"); (ii) cause CWS Everett Owner, L.P. (the "Partnership") to enter into permanent financing for the Development; and (iii) cause AAHC and/or the general partner of the Partnership and/or the Partnership to execute any such further documentation as necessary or desirable to allow the consummation of the transactions described herein

WHEREAS, AAHC is the sole member of AAHC Everett GP, LLC (the "**General Partner**");

WHEREAS, the General Partner is the sole general partner of the Partnership;

WHEREAS, the Partnership owns, develops, manages, and otherwise deals with the Development, a 376-unit apartment complex intended for rental to persons of low and moderate income on a parcel of land ground leased from the Authority and located in Austin, Travis County, Texas (the "**Land**");

WHEREAS, the Partnership leases the Land from the Authority pursuant to a ground lease ("**Ground Lease**") with the Authority for the Development;

WHEREAS, the Partnership is anticipating refinancing the existing financing of the Development;

WHEREAS, the Partnership desires to obtain a loan from CBRE Multifamily Capital, Inc., a Delaware corporation, and/or an affiliate thereof (the "**Lender**"), as servicer for Fannie Mae, a corporation duly organized under the Federal National Mortgage Association Charter Act, as amended, 12 U.S.C. §1716 et seq., and existing under the laws of the United States ("**Fannie Mae**"), whereby the Partnership will borrow an amount not to exceed $62,000,000 (the "**Loan**") in order to refinance the Development;

WHEREAS, the Loan will be made pursuant to certain loan documents, including, but not limited to, a Multifamily Loan and Security Agreement, a Multifamily Note, a Multifamily Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing, an Assignment of Management Agreement, an Environmental Indemnity Agreement, an Assignment of Security Instrument, an Assignment of Collateral Agreements and Other Loan Documents, a Certificate of Borrower, various assignments, pledges, certifications, agreements and other instruments reasonably required to evidence, govern and/or secure the Loan (collectively, the "**Loan Documents**");

WHEREAS, in connection with the transactions contemplated herein, the Partnership, the General Partner, and AAHC are required to enter into various documents which will evidence the same, including, but not limited to the Loan Documents and other security agreements, fixture filing statements, indemnity agreements, guaranties, development agreements, certificates, directions, approvals, waivers, notices, instruments and other communications as may be required by the parties (all of such documents collectively, the "**Financing 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 Financing 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, their approval of each such instrument to be conclusively evidenced by their 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 their execution and delivery thereof; and it is further

RESOLVED, that the authorization of AAHC, the General Partner, and/or the Partnership to enter into the Transaction Documents and that execution and delivery in the name and on behalf of AAHC, the General Partner, and/or the Partnership, 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, the General Partner, and/or the Partnership, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the refinancing and 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 the General Partner and/or the Partnership, as applicable), executing same, their approval of each such instrument to be conclusively evidenced by their 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, the General Partner, and/or the Partnership, 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, the General Partner, and/or the Partnership, 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 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 Partnership be promptly notified in writing by the Secretary or any other officer of AAHC of any change in these resolutions, and until it has actually received such notice in writing, the Partnership is authorized to act in pursuance of these resolutions.

[Remainder of page intentionally left blank for signature]

PASSED, APPROVED and ADOPTED this 18th day of November 2026.

_____
CHAIR

ATTEST:

_____
Secretary