



Resolution No. SHFC-2017-16: To Approve the prescription of the form and substance of an Agreement to Issue Bonds; To Authorize the execution of such agreement; and To Authorize additional provisions relating to up to \$20,000,000 in Multifamily Housing Revenue Bonds (Commons at Manor Village) Series 2017 to finance a Residential Development to be located at or near U.S Highway 290 and Loop 212, Manor, Travis County, Texas, 78653.

WHEREAS, Strategic Housing Finance Corporation of Travis County (the "Corporation") is authorized by the Texas Housing Finance Corporations Act, Local Government Code, Chapter 394, Vernon's Annotated Texas Civil Statutes, as amended (the "Act"), to issue revenue bonds for the purpose of paying all or part of the cost of a Residential Development as defined in the Act, to be located at or near the intersection of U.S Highway 290 and Loop 212, Manor, Travis County, Texas, 78653 and to sell or lease the project to others or loan the proceeds of the bonds to others to finance all or part of the cost of the Residential Development; and

WHEREAS, the Act authorizes the Corporation: (a) to make loans to any person to provide financing for rental residential developments located within Travis County, Texas (the "County"), and intended to be occupied substantially (at least 90 percent) by persons of low and moderate income, as determined by the Corporation; (b) to issue its revenue bonds for the purpose of obtaining moneys to make such loans and provide such financing, to establish necessary reserve funds and to pay administrative costs and other costs incurred in connection with the issuance of such bonds; and (c) to pledge all or any part of the revenues, receipts or resources of the Corporation, including the revenues and receipts to be received by the Corporation from or in connection with such loans, and to mortgage, pledge or grant security interests in such loans or other property of the Corporation in order to secure the payment of the principal or redemption price of and interest on such bonds; and

WHEREAS, the Corporation now desires to authorize, issue and sell its tax-exempt multifamily housing revenue bonds, to the extent authorized by law, to provide funds to defray all or part of the cost of acquiring, developing and/or constructing a certain Residential Development by LDG Commons at Manor Village, LP, a Texas limited partnership and/or its assigns (the "User"); and

WHEREAS, the User and the Corporation desire that the Corporation take some official action toward the issuance of such bonds prior to the commencement of acquisition, development and construction of such Residential Development; and

WHEREAS, the County, has authorized and approved creation of the Corporation to act on its behalf to further certain public purposes of the County;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE STRATEGIC HOUSING FINANCE CORPORATION OF TRAVIS COUNTY, THAT:

Section 1: The Corporation hereby authorizes and agrees that it will issue and sell its multifamily housing revenue bonds (the "Bonds") from time to time in one or more series pursuant to the provisions of Texas law to pay all or part of the cost



STRATEGIC HOUSING FINANCE CORPORATION OF TRAVIS COUNTY **June 30, 2017**
of acquiring, developing, constructing and equipping the project described in Exhibit "A" to the Agreement to Issue Bonds attached hereto (the "Project"), together with certain costs of authorization, sale and issuance of the Bonds.

The Bonds will be issued and sold as more fully provided in the Agreement to Issue Bonds, and subject to the terms thereof, in a maximum aggregate principal amount now estimated to be not more than \$20,000,000.

Section 2: The proceeds of the Bonds will be used to finance a portion of the acquisition, construction, development and equipping of the Project.

Section 3: The Corporation will enter into a financing agreement with the User providing for financing of all or part of the cost of the Project.

Section 4: The Board of Directors of the Corporation (the "Board of Directors") hereby finds, determines and declares that (i) the Project is required and suitable for the promotion of the construction of new, improved, or expanded residential development in the County, (ii) the User has the business experience, financial resources and responsibility to provide reasonable assurance that the Bonds and the interest thereon to be paid from, or by reason of, payments made by the User under the financing agreement will be paid as the same become due, and (iii) the Project is in furtherance of the public purposes set forth in the Act.

Section 5: That neither the User nor any other party is entitled to rely on this Resolution as a commitment to loan funds, and the Corporation reserves the right not to issue the Bonds either with or without cause and with or without notice, and in such event the Corporation shall not be subject to any liability or damages of any nature. Neither the User nor any one claiming by, through or under the User, nor any investment banking firm or potential purchaser of the Bonds shall have any claim against the Corporation whatsoever as a result of any decision by the Corporation not to issue the Bonds.



STRATEGIC HOUSING FINANCE CORPORATION OF TRAVIS COUNTY

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Section 6: The Corporation hereby authorizes the filing of one or more Applications For Allocation of Private Activity Bonds with the Texas Bond Review Board ("BRB") for the year 2017 for the aggregate amount of up to \$20,000,000 of qualified residential mortgage bonds, and the President of the Corporation, the Executive Vice President of the Corporation, and/or the Director of Real Estate Development of the Corporation are designated as the authorized officers, acting together or individually, to execute and deliver such Application to the BRB and to take any other actions consistent with this Resolution, including the execution of documents necessary to obtain a carryforward of a volume cap reservation or any additional applications to the BRB, as may be determined necessary by the officer executing any such document.

Section 7: This Resolution is a Declaration of Official Intent under U.S. Treasury Regulations for purposes of Sections 103 and 141 to 150 of the Internal Revenue Code of 1986, as amended. Based upon the representations of the User, the Corporation reasonably expects that certain of the costs of the Project may be reimbursed with the proceeds of the Bonds.

NOW, THEREFORE, BE IT FURTHER RESOLVED that the Board of Directors of SHFC hereby:

1. Approves Resolution SHFC-2017-16,
2. Authorizes the Executive Vice President to execute all relevant policies and procedures.

CERTIFICATION

The above resolution, adopted by the Board of Directors of the Strategic Housing Finance Corporation of Travis County at a meeting held on the 30th day of June, 2017, is hereby certified to be a true and correct copy of an official copy thereof on file among the official records of such Corporation.

WITNESS my hand and seal of office this 30th day of June, 2017.

By: Patrick Howard
Patrick Howard, Executive Vice President



STRATEGIC HOUSING FINANCE CORPORATION

June 30, 2017

**Strategic Housing Finance Corporation
Action Item 5A
Resolution SHFC-2017-16**

Resolution No. SHFC-2017-16, To Approve the prescription of the form and substance of an Agreement to Issue Bonds; To Authorize the execution of such Agreement; and To Authorize additional provisions relating up to Twenty Million Dollars (\$20,000,000) in Multifamily Housing Revenue Bonds (Common at Manor Village) Series 2017 to finance a Residential Development to be located at or near US. Highway 290 and Loop 212, Manor, Travis County, Texas 78653.

Background Information:

In March 2017 Strategic Housing Finance Corporation Board approved resolution SHFC-2017-04 for Manchaca Common located in south Travis County. At that time, the developer LDG indicated that they were working on another transaction in Manor Texas. The property in Manor has been put under contract and the developer is requesting an inducement of the bonds for the construction of the development. The development, will consists of 9.527 acres of land together with improvements consisting of 172 senior units containing 58 one bedroom units and 114 two bedroom. The property is currently reported to be rent and income restricted at 60% of AMFI

Requested Action:

Consideration and appropriate action regarding Resolution No. SHFC-2017-16, To Approve the prescription of the form and substance of an Agreement to Issue Bonds; To Authorize the execution of such Agreement; and To Authorize additional provisions relating up to Twenty Million Dollars (\$20,000,000) in Multifamily Housing Revenue Bonds (Common at Manor Village) Series 2017 to finance a Residential Development to be located at or near US. Highway 290 and Loop 212, Manor, Travis County, Texas 78653.

Alternate Option:

The Board of Directors could elect to Not Approve Agreement to Issue Bonds and approve the filing of an application with the Texas Bond Review Board for volume cap.

Fiscal Impact:

N/A

Attachments:

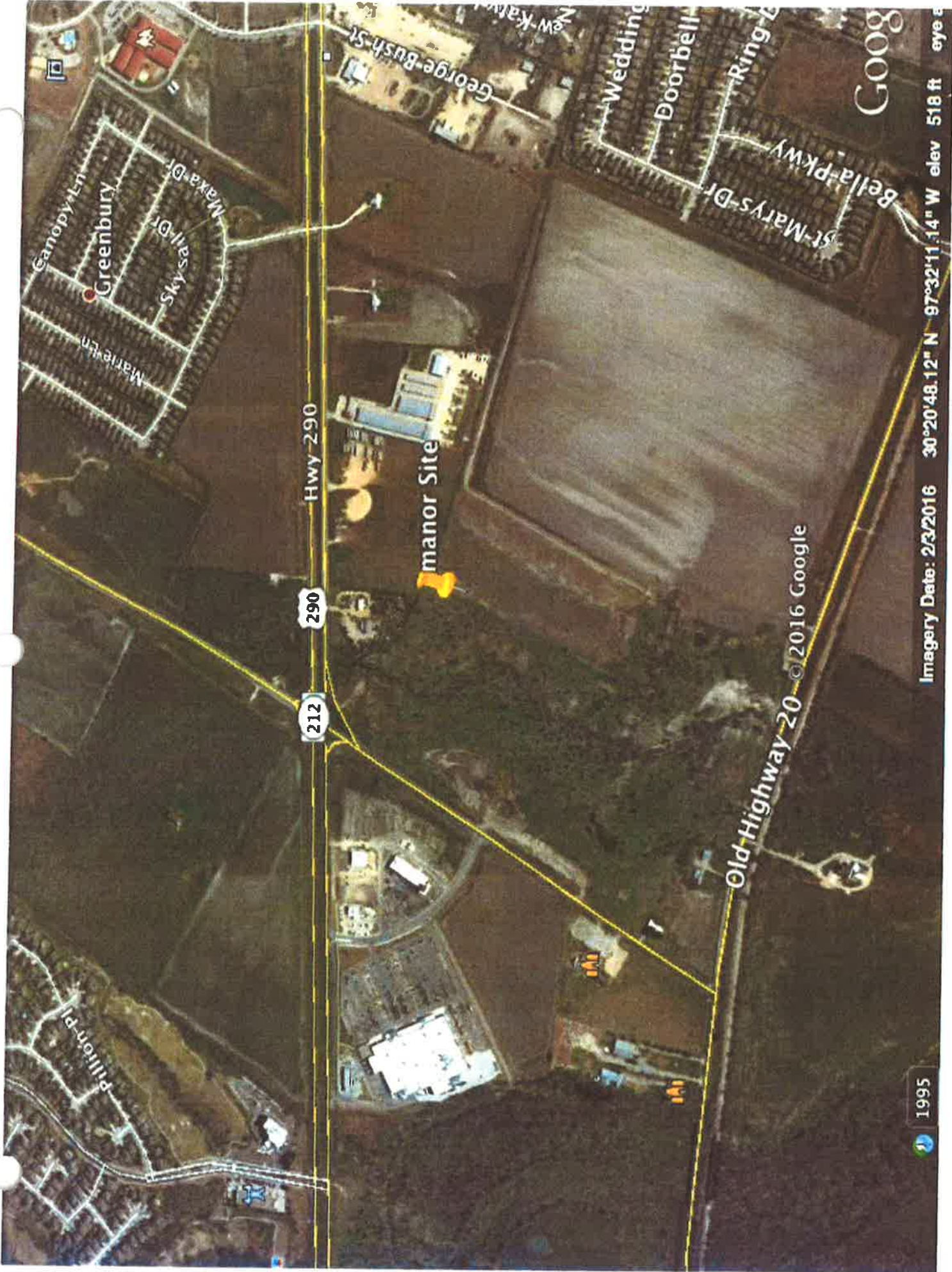
- A. Location Map/Plat and Preliminary Site Plan
- B. Resolution No. SHFC-2017-16

Prepared by:

Robert Onion, Director of Real Estate Development

Approval:


Patrick B. Howard, Executive Vice President



Hwy 290

290

212

manor Site

Old Highway 20 © 2016 Google

Greenbury

George-Bush-St

Wedding
Doorbell

Ring-L
St-Marys-Dr
Bella-Pkwy

GOOG

Imagery Date: 2/3/2016 30°20'48.12" N 97°32'11.14" W elev 518 ft eye a

1995



TEXAS ASSOCIATION OF REALTORS®

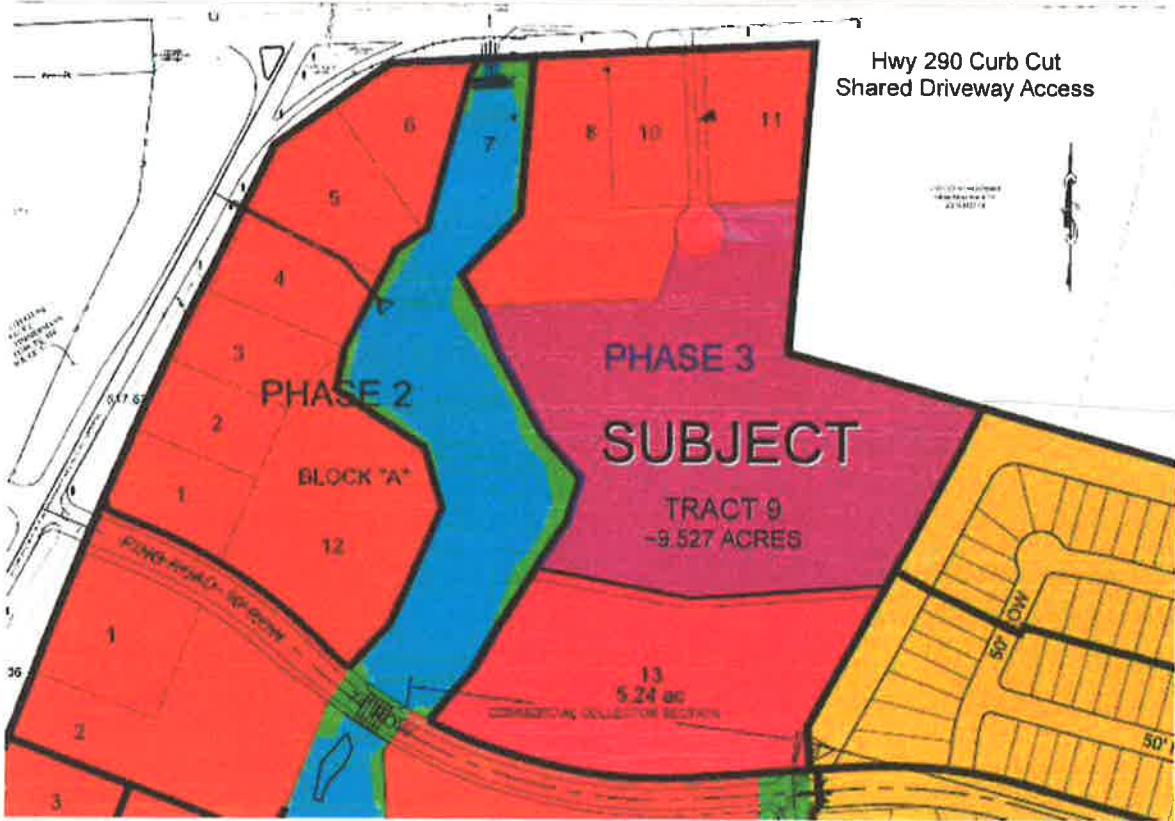
COMMERCIAL CONTRACT EXHIBIT

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EXHIBIT "A"

TO COMMERCIAL CONTRACT BETWEEN THE UNDERSIGNED CONCERNING THE PROPERTY AT

(TRACT 9) 9.527 Acres G Gates Survey No. 63 Abstract 315 and the C Barker Survey No. 38 Abstract 58



Seller: Greenview Development Greenbury, LP
Greenview Development 973, LP

By: _____

By (signature): _____

Printed Name: Barth Timmermann

Title: _____

By: _____

By (signature): _____

Printed Name: _____

Title: _____

Buyer: LDG Commons at Manor Village, LP

By: _____

By (signature): *William J. Hartz*

Printed Name: William J. Hartz

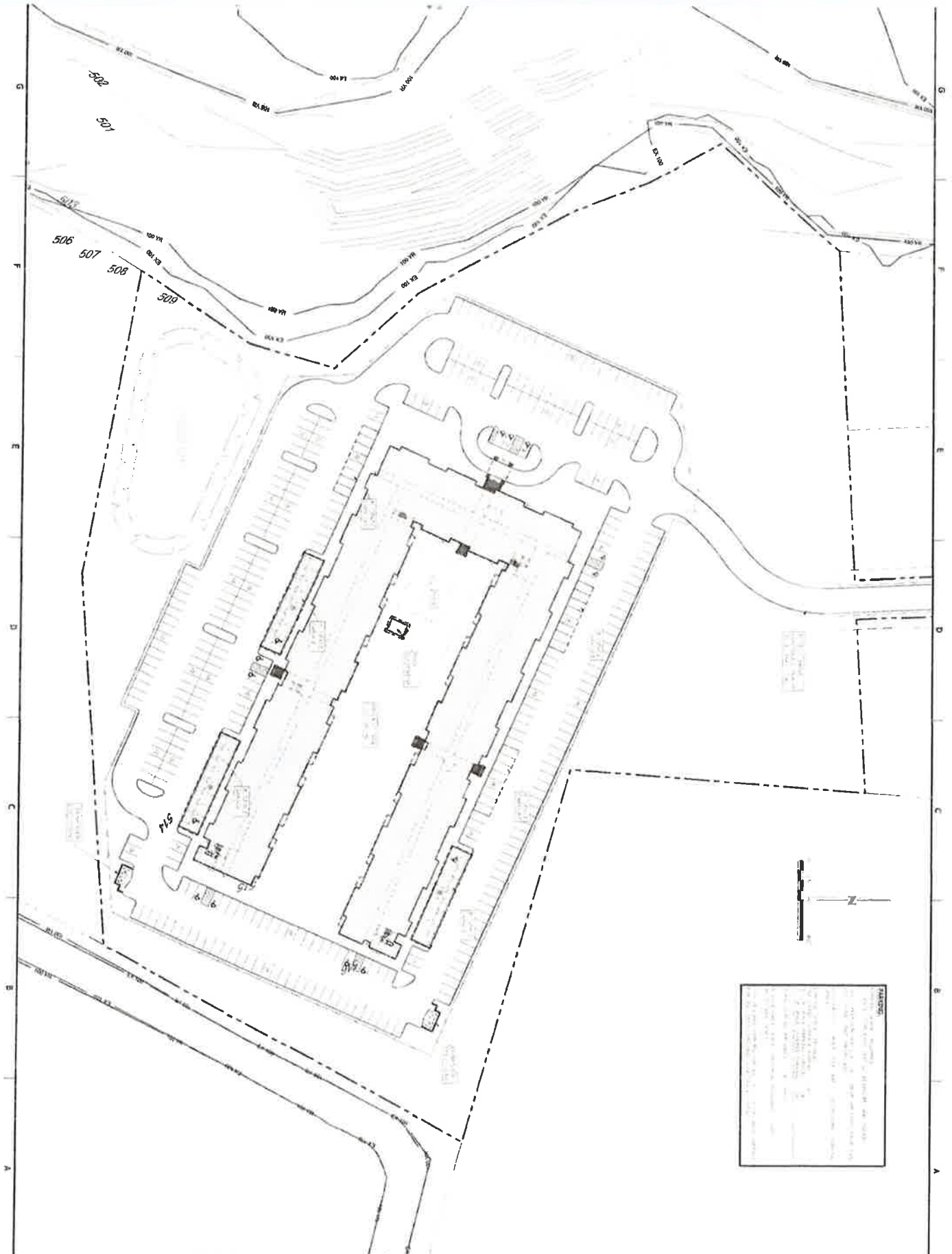
Title: Partner

By: _____

By (signature): _____

Printed Name: _____

Title: _____



REVISIONS	
1	Initial Issue
2	Revised
3	Revised
4	Revised
5	Revised
6	Revised
7	Revised
8	Revised
9	Revised
10	Revised

SHEET
CS100
1 OF 1

LDG MANOR
12219 E. US HWY. 290
MANOR, TRAVIS COUNTY, TEXAS 78653
PRELIMINARY SITE PLAN
2017-05-17

PRELIMINARY

512.MH.5360 WWW.BIGREDDOG.COM

 ENGINEERING & CONSULTING
 200 E. 17th St. #200 OFFICE 76701-1102
 214.625.1234 FAX 214.625.1235

NOT AUTHORIZED FOR
CONSTRUCTION PRIOR TO
FORMAL CITY APPROVAL