

**HATC Action Item 6B**  
**May 3, 2018**

**Resolution No. HATC-2018-05:** To Authorize HATC Staff to file any and all necessary or convenient applications, documents instruments or other information with the Federal Home Loan Bank, City of Austin, Texas Department of Housing and Community Affairs or other lenders to obtain funding for the revitalization of the Eastern Oaks property, and to take other actions related to the subject.

**WHEREAS**, The Housing Authority of Travis County, Texas, a housing authority operating under Chapter 392, Texas Local Government Code ( "HATC"), owns and operates a multifamily residential rental public housing property known as Eastern Oaks, located at 4922 Nuckols Crossing, Austin, Texas, 78744 (the "Development"); and

**WHEREAS**, HATC has determined that the Development is in need of revitalization; and to provide decent, safe and sanitary housing to residents of Travis County at rates that they can afford.

**WHEREAS**, HATC Staff to file any and all necessary or convenient applications, documents instruments or other information with the Federal Home Loan Bank, City of Austin, Texas Department of Housing and Community Affairs or other lenders to obtain funding for the revitalization of the Development.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Commissioners of HATC hereby:

1. Approves Resolution No. HATC-2018-05,
2. Authorizes the CEO/Executive Director to execute all necessary documents and extensions.

Passed and approved the 3<sup>rd</sup> day of May 2018.



Wilmer Roberts, Vice Chairman, Board of Commissioners

Attested and approved as to form:



Patrick B. Howard, CEO/Executive Director

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**Background Information:** The Board requested that Staff look into alternative sources of funding to rehabilitate Eastern Oaks. Staff identified four different sources of funds and has engaged a Consultant to make applications for those funds. Staff is now requesting that Board approve the action to submit applications as required by the various funding sources.

**Requested Action:**

Consideration and appropriate action regarding **Resolution No. HATC-2018-05:** To Authorize HATC staff to file any and all necessary or convenient applications, documents instruments or other information with the Federal Home Loan Bank, City of Austin, Texas Department of Housing and Community Affairs or other lenders to obtain funding for the revitalization of the Eastern Oaks property, and to take other actions related to the subject.

**Alternate Option:**

The Board of Commissioners could elect to Not Authorize HATC staff to file any and all necessary or convenient applications, documents, instruments or other information with the Federal Home Loan Bank, City of Austin, Texas Department of Housing and Community Affairs or other lenders to obtain funding for the revitalization of the Eastern Oaks property, and to take other actions related to the subject.

**Fiscal Impact:**

To be determined based upon the availability of funding for the rehabilitation of Eastern Oaks.

**Attachment:**

A. Resolution No. HATC-2018-05

**Prepared by:**

Robert Onion, Director of Real Estate Development

**Approval:**

Patrick Howard

Patrick B. Howard, CEO/Executive Director