

Board Agenda for Regular Meeting



June 4, 2026

AGENDA

June 4, 2026
9:30 A.M.

The Board of Directors will meet at 502 E. Highland Mall Blvd., Suite 106-B, Austin, Texas 78752, and via Zoom via the link provided below.

<https://Hatctx.com/zoom>

I. CALL TO ORDER / ROLL CALL / CONFIRMATION OF QUORUM

MISSION STATEMENT: To create safe, affordable, and livable housing options that empower individuals and families to thrive, fostering strong, inclusive communities for generations to come.

II. PUBLIC FORUM / CITIZEN COMMUNICATION

- Anyone desiring to discuss or comment on items directly related to the TCFC is always welcome.
- If the item is deemed related to an Agenda item at the current meeting, the presiding officer will inform the guest that pending action(s) remains.
- Speakers must sign in before the start of the Board Meeting by emailing Arlenne Lozano at Arlenne.Lozano@traviscountytexas.gov.
- Each speaker is allotted a maximum of three minutes for their comments.
- In cases where multiple speakers represent the same organization, the primary speaker is permitted three minutes, while subsequent speakers are limited to one minute each.
- The total speaking time for all representatives from the same organization is capped at ten minutes.

III. CONSENT AGENDA

- a. Approval of the Minutes from the March 5, 2025, Regular Meeting

IV. ACTION ITEMS

a. Resolution No. TCFC-2026-08	a. To <u>Authorize</u> the Travis County Facilities Corporation Multifamily Housing Tax-Exempt Revenue Bonds (Cameron Road Apartments) Series 2026; and Other Matters in Connection Therewith.
b. Resolution No. TCFC-2026-09	a. To Authorize the Cameron Road Apartments Transaction, Including the Execution of All Documentation Necessary to Carry Out the Transaction; Authorizing Travis County Facilities

	<p>Corporation to Enter A Joint Venture to Purchase the Land for the Transaction and Lease Such Land for the Transaction; and Authorizing the Acquisition of the Membership Interest in TCFC Cameron Road Apartments GP LLC and Its Admissions as the General Partner of Cameron Road Apartments LTD.; and Authorizing the Financing for Such Transaction; and Authorizing Travis County Facilities Corporation to Serve as the General Contractor; and Other Matters in Connection Therewith.</p>
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V. EXECUTIVE SESSION

- *The Travis County Facilities Corporation will convene into executive session pursuant to Texas Government Code Sections 551.072 (Real Property) and 551.071 (Consultation with Attorney) to discuss and deliberate the acquisition of land parcels for the purpose of affordable housing, community facilities, or other public purposes.*
 - *Briefing regarding the purchase of real property for affordable housing, community facilities, or other public purposes.*
 - *Reconvene into an open session and take action as necessary, as discussed in Executive Session.*

VI. ADJOURNMENT



Patrick Howard, Secretary
Travis County Facilities Corporation

I. CALL TO ORDER / ROLL CALL /CONFIRMATION OF QUORUM

II. PUBLIC FORUM / CITIZEN COMMUNICATION

III. CONSENT AGENDA

- a. Approval of the Minutes from the March 5, 2026,
Regular Meeting

Travis County Facilities Corporation
Board of Directors
Regular Meeting
502 East Highland Mall Blvd., Suite 106-B
Austin, TX 78752

March 5, 2026
9:30 A.M.

MINUTES

The Travis County Facilities Corporation (TCFC) held its Annual Board of Directors meeting on March 5, 2026, at 502 East Highland Mall Blvd., Suite 106-B, Austin, Texas 78752, and via the Zoom link provided below.

<https://Hatctx.com/zoom>

I. CALL TO ORDER / ROLL CALL / CONFIRMATION OF QUORUM

- a. President Sharal Brown called the meeting to order at approximately 9:30 A.M.
- b. Executive Assistant to the CEO Arlenne Lozano conducted a Roll Call of Directors.
 - i. President Sharal Brown: Present
 - ii. Director Jolene Keene: Present
 - iii. Director Laura Goettsche: Present
 - iv. Director Wilmer Roberts: Present
- c. CEO/Executive Director Patrick B. Howard confirmed a quorum.
- d. Staff in attendance: CEO/Executive Director Patrick B. Howard; COO/Deputy Director Cora Thomas; Director of Affordable Housing Carlos Guzman; Resident Services Director Brenda Silva-Barber; Director of Housing Choice Voucher Programs Christina Diaz; Interim Administrative Specialist Patricia Tate; and Executive Assistant Arlenne Lozano.
- e. Others in attendance: Carleton Regional Manager Kim Hayes; BASTA Tenant Organizer Bren Bradford; Travis County Supportive Housing Division Director Monique Coleman; Travis County CDBG Planning Manager Somchan (Ying) Vuthipadadon; DNRBSZ Charles Zech (virtual); Carleton Vice President of Operations Ashley Shelite (virtual); BASTA Tenant Organizer Estefania Ponce-Dominguez (virtual); and HATC Consultant Kevin Bryniack

II. PUBLIC FORUM / CITIZEN COMMUNICATION

- a. N/A

III. CONSENT AGENDA

- a. Approval of Minutes from the February 5, 2026, Regular Meeting.
 - i. Director Roberts made a **motion** for approval.
 - ii. Director Goettsche **seconded** the motion.
 - iii. Motion **passed** unanimously.

IV. DISCUSSION ITEMS

- a. Election of Officer (Vice President)
 - i. Director Keene self-nominated as a motion.
 - ii. Director Roberts made a **motion** for approval.
 - iii. Director Goettsche **seconded** the motion.
 - iv. Motion **passed** unanimously.

V. EXECUTIVE SESSION

N/A

VI. ADJOURNMENT

- i. Director Goettsche made a **motion** for approval.
- ii. Director Roberts **seconded** the motion.
- iii. Motion **passed** unanimously.

The meeting was adjourned at approximately 9:32 A.M.



Patrick B. Howard, Secretary
Travis County Facilities Corporation

IV. ACTION ITEMS

- a. Resolution No. TCFC-2026-08



CAMERON ROAD APARTMENTS
4915 E YAGER LANE

the
NRP
group

SITE LOCATION



- Centrally located between I-35, Highway 290, and TX-130
- Proximate to nearby job centers (Samsung Semiconductor, Tech Ridge, Applied Materials)
- Opportunity to lock-in affordability in rapidly developing area

SITE SPECIFICS



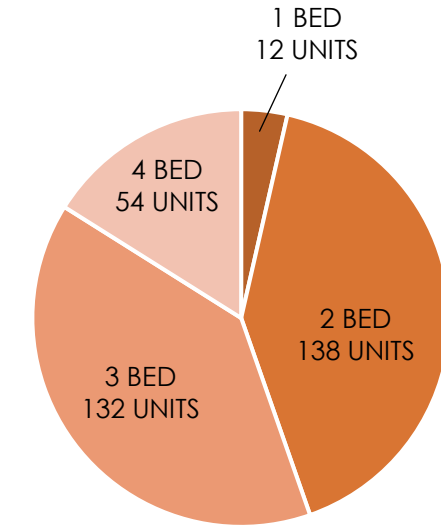
SITE RENDERINGS



AFFORDABILITY & UNIT MIX

Cameron Road Apartments

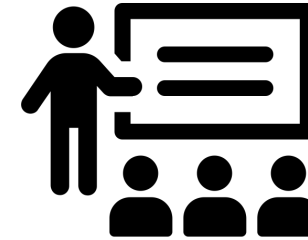
	30% AMI	60% AMI	70% AMI	TOTAL
1 bed	1	9	2	12
2 bed	7	111	20	138
3 bed	7	106	19	132
4 bed	2	45	7	54
TOTAL	17	271	48	336



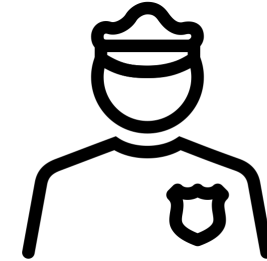
WHO WE'RE SERVING

2025 TRAVIS COUNTY AREA MEDIAN INCOME (AMI)

	30% AMI	50% AMI	60% AMI	70% AMI	MARKET
1 person	\$28,110	\$46,850	\$56,220	\$65,590	\$93,700
2 person	\$32,130	\$53,550	\$64,260	\$74,970	\$107,100
3 person	\$36,150	\$60,250	\$72,300	\$84,350	\$120,500
4 person	\$40,140	\$66,900	\$80,280	\$93,660	\$133,800



Austin ISD
Teacher:
\$56,344

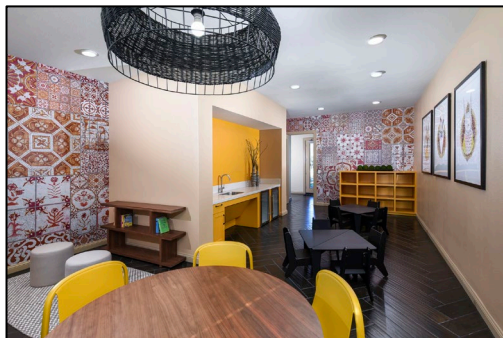


Austin Police
Officer:
\$70,644



Austin Fire
Cadet:
\$55,259

PROJECT AMENITIES

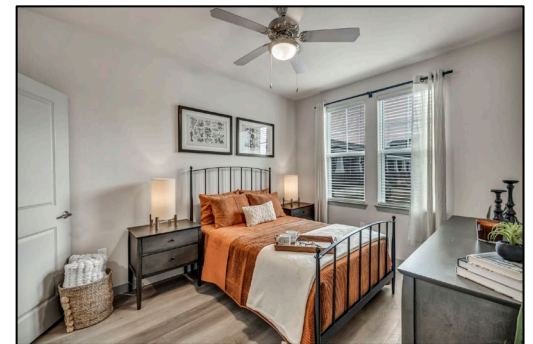


COMMUNITY AMENITIES

- Business Center
- 24/7 Fitness Center
- Swimming Pool
- Children's Activity Room
- Community Room & Kitchen
- Package Concierge
- Children's Playground
- Co-Working Space

- Granite Countertops
- Modern Cabinetry & Flooring
- Energy-Star Appliances
- Walk-In Closets
- Spacious Floorplans

UNIT AMENITIES

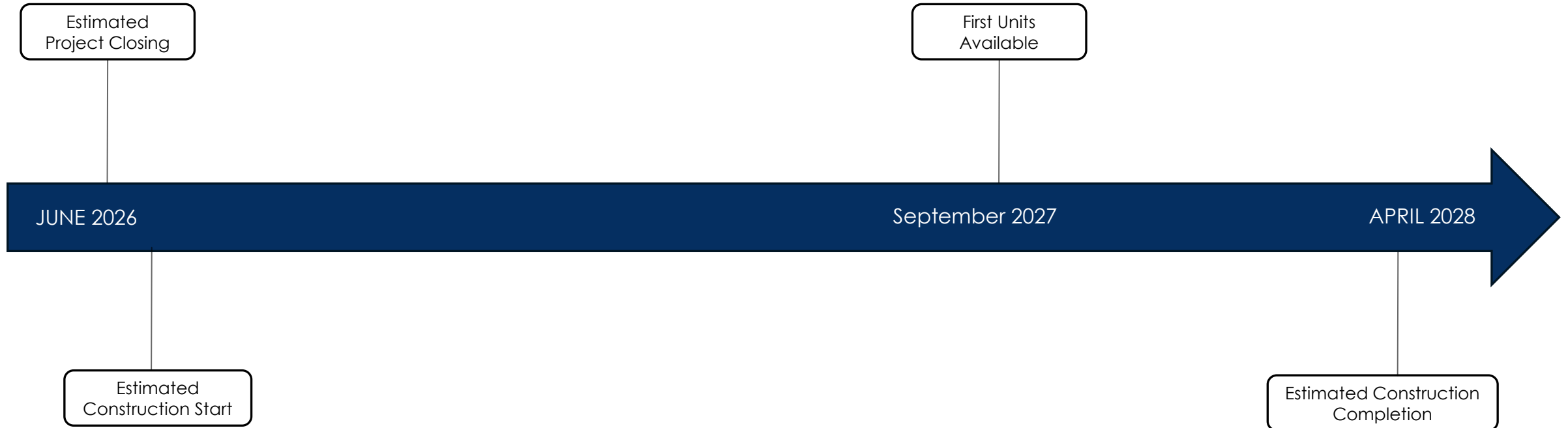


WRAPAROUND RESIDENT SERVICES

- NRP is dedicated to providing top-class educational and social services for our residents
- **HOMEWORK First After-School Program**
 - Homework help and tutoring
 - After-school snacks and summer lunches
- **Adult Education Support**
 - Financial Literacy Programs
 - First-Time Homebuyer Support
 - Job Readiness Preparation
 - ESL Assistance
- Annual Healthcare Screenings
- Resident services are tailored to meet local needs



TIMELINE



CONTACT INFORMATION

Max Whipple

Vice President of Development
mwhipple@nrpgroup.com
248-979-4243

Debra Guerrero

Senior Vice President of Government Affairs
dguerrero@nrpgroup.com
210-410-7780



TRAVIS COUNTY FACILITIES CORPORATION

Agenda Memorandum

TCFC Agenda Item Number: IV.a.

Agenda Date: June 4, 2026

REQUESTED ACTION:

Resolution authorizing the Travis County Facilities Corporation Multifamily Housing Tax-Exempt Revenue Bonds (Cameron Road Apartments) Series 2026; and other matters in connection therewith.

FINANCIAL IMPACT:

TCFC is expected to earn a bond issuer fee at closing in the approximate amount of \$500,000 and an ongoing issuer fee of \$16,800 annually while the bonds are outstanding.

SUMMARY:

This resolution is to approve issuance of private activity bonds by TCFC so for the development of an approximately \$93 million, multi-family new construction project with Class A finishes, a clubhouse, pool, fitness center, and on-site resident services.

It is anticipated that all of the units will be leased to families with incomes at or below 60% of area median family income, which will be enforced via a restrictive covenant lasting at least 30 years.

The total project cost is approximately \$93 million, financed with tax-exempt bonds issued by TCFC in the approximate aggregate amount of \$50 million, a subordinate loan made by TCFC to developer in the approximate amount of \$2 million and equity of approximately \$25 million. TCFC is expected to earn a bond issuer fee at closing in addition to an annual issuer fee. In connection with its role as the sole member of the general partner, general contractor and joint venturer in the landlord, TCFC will also earn 40% of developer fee, 25% of sales tax savings, and 50% of sale or refinancing proceeds.

ATTACHMENTS:

TCFC Resolution No. TCFC-2026-08

CAMERON ROAD APARTMENTS

CERTIFICATE FOR RESOLUTION

The undersigned officer of the Travis County Facilities Corporation (the “Issuer”) hereby certifies as follows:

1. In accordance with the bylaws of the Issuer, the Board of Directors of the Issuer (the “Board”) held a meeting on June 4, 2026 (the “Meeting”) of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

RESOLUTION AUTHORIZING THE TRAVIS COUNTY FACILITIES CORPORATION MULTIFAMILY HOUSING TAX-EXEMPT REVENUE BONDS (CAMERON ROAD APARTMENTS) SERIES 2026; AND OTHER MATTERS IN CONNECTION THEREWITH.

(the “Resolution”) was duly introduced for the consideration of the Board and discussed. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed and carried by a majority vote of the Board.

2. A true, full, and correct copy of the Resolution adopted at the Meeting is attached to and follows this Certificate; the Resolution has been duly recorded in the Board’s minutes of the Meeting; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting; and the Meeting was held and conducted in accordance with the Articles of Incorporation and the Bylaws of the Issuer.

SIGNED June 4, 2026.

Name: Patrick Howard
Title: Secretary

RESOLUTION AUTHORIZING THE TRAVIS COUNTY FACILITIES CORPORATION MULTIFAMILY HOUSING TAX-EXEMPT REVENUE BONDS (CAMERON ROAD APARTMENTS) SERIES 2026; AND OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the Travis County Facilities Corporation (the “Issuer”) has developed a program of issuing bonds and loaning their proceeds to defray, in whole or in part, all reasonable or necessary costs incidental to the acquisition, renovation, construction, and improvement of land, improvements, and related property which is intended to be occupied by persons of low or moderate income, as determined by the Issuer, all in order to alleviate a shortage of affordable rental housing within Travis County, Texas (the “County”), for such persons of low or moderate income, and to refund such bonds;

WHEREAS, the Issuer has been requested to issue its “Multifamily Housing Tax-Exempt Revenue Bonds (Cameron Road Apartments) Series 2026” in a principal amount not to exceed \$50,000,000 (the “Bonds”), the proceeds of which will be used to finance the cost of acquiring, constructing, and equipping a proposed 336-unit multifamily apartment facility, to be known as the Cameron Road Apartments and to be located at approximately 4915 E. Yager Lane in Travis County, Texas (the “Project”) for Cameron Road Apartments Ltd., a Texas limited partnership (the “Borrower”);

WHEREAS, the Issuer desires to issue the Bonds pursuant to a Trust Indenture (the “Indenture”) between the Issuer and Truist Bank or its affiliate, as trustee (the “Trustee”), and to loan (or otherwise make available) (the “Loan”) the proceeds thereof to the Borrower pursuant to a Financing Agreement (the “Financing Agreement”) among the Issuer, the Trustee and the Borrower, all subject to the terms of a Regulatory Agreement and Declaration of Restrictive Covenants (the “Regulatory Agreement”) and a Tax Exemption Certificate and Agreement (the “TECA”), each among the Issuer, the Trustee, and the Borrower;

WHEREAS, the Loan will be evidenced by a promissory note issued under the Financing Agreement (the “Bond Loan Note”), and an assignment of the Bond Loan Note (the “Assignment”) from the Issuer in favor of the Trustee;

WHEREAS, the Issuer is authorized to issue the Bonds pursuant to the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the “Act”);

WHEREAS, the Issuer has determined that issuance of the Bonds is necessary to finance the costs of acquiring, constructing, and equipping the Project;

WHEREAS, the Board of Directors of the Issuer (the “Board”) has reviewed the foregoing and determined that the action herein authorized is in furtherance of the corporate purposes of the Issuer and that the terms and conditions of the Bonds and the above-described instruments, including without limitation the date, interest rate, maturity, redemption terms, and sales price of the Bonds and the manner of disbursing the proceeds thereof are advisable;

BE IT THEREFORE RESOLVED BY THE BOARD OF DIRECTORS OF THE TRAVIS COUNTY FACILITIES CORPORATION THAT:

Section 1. The terms of the Indenture, the Financing Agreement, the Bond Loan Note, the Assignment, the Regulatory Agreement and TECA, are all hereby authorized and approved when such documents are approved by the officer designated as the signatory on such document(s).

Section 2. The President, any Vice President, the Secretary, the Treasurer, and each Assistant Secretary, or any of them, are authorized and directed to execute (to the extent required to be executed or acknowledged by the Issuer) and deliver (or to accept, as the case may be) the Indenture, the Financing Agreement, the Bond Loan Note, the Assignment, the Regulatory Agreement and the TECA, and any and all certificates (including tax certificates), applications and other instruments described therein upon the conditions therein described or necessary or desirable in connection with the issuance of the Bonds and the Loan to the Borrower, all upon the terms herein approved, and the President, the Vice President, the Secretary, the Treasurer, and each Assistant Secretary, or any of them, are authorized to negotiate and approve such changes in the terms of or amendment to each such instrument as such officers shall deem necessary or appropriate upon the advice of counsel to the Issuer, and approval of the terms of each such instrument by such officers shall be conclusively evidenced by the execution and delivery of such documents.

Section 3. The Bonds, in the aggregate principal amount of not to exceed \$50,000,000, with an interest rate (not including applicable premium) not to exceed the maximum lawful amount of interest that may be charged, as set forth in the Indenture and with a maturity date not to exceed forty (40) years from the issue date of the Bonds, in substantially the form and substance set forth in the Indenture, are hereby approved, and the President, the Vice President, the Secretary, the Treasurer, and each Assistant Secretary, or any of them, are hereby authorized and directed, for and on behalf of the Issuer, to execute the Bonds or have their facsimile signatures placed upon them, and such officers are hereby authorized and directed to deliver the Bonds. Authentication of the Bonds upon the terms and conditions and in the manner described in the Indenture as the same may be modified is authorized by this Resolution. The final principal amount, interest rate, maturity date (not to exceed the amount, the rate, and the maximum term set forth above), and final redemption date and price for the Bonds shall be set forth in the final form of the Indenture, and the execution and delivery of the Bonds by the President, the Vice President, the Secretary, the Treasurer, each Assistant Secretary, or any of them, shall constitute approval of the agreed final principal amount, interest rate, maturity date, and the final redemption date and price. The proceeds of the Bonds are hereby authorized to be utilized as set forth herein and in the Indenture and the Financing Agreement.

Section 4. The Board hereby approves the election of Truist Bank or its affiliate as the Trustee.

Section 5. Bracewell LLP, as Bond Counsel, is hereby appointed as the hearing officer for purposes of the public TEFRA hearing regarding the Project.

Section 6. The President, the Vice President, the Secretary, the Treasurer, each Assistant Secretary, or any of them, are hereby authorized to execute and deliver to the Trustee the written request of the Issuer for the authentication and delivery of the Bonds by the Trustee in accordance with the Indenture.

Section 7. All action and resolutions, not inconsistent with provisions of this Resolution heretofore taken by this Board and the officers of the Issuer directed toward the financing of the Project and the issuance of the Bonds shall be and the same hereby is extended, ratified, approved, and confirmed. The officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the instruments approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 8. The Board has expressly determined and hereby confirms that the issuance of the Bonds to assist in the financing of the Project will promote the public purposes in the Act and will accomplish a valid public purpose of the Issuer by assisting persons of low and moderate income in the County to obtain decent, safe, and sanitary housing at affordable prices, thereby helping to relieve unemployment, to preserve and increase the tax base of the County, and to reduce public expenditures for crime prevention and control, public health, welfare, and safety and for other valid public purposes.

Section 9. The Bonds and the interest thereon shall be limited obligations of the Issuer payable solely from the revenues, funds, and assets pledged under the Indenture to secure payment of the Bonds, and under no circumstances shall the Bonds be payable from any other revenues, funds, assets, or income of the Issuer.

Section 10. The Bonds shall not constitute an indebtedness, liability, general, special, or moral obligation or a pledge or loan of the faith or credit or taxing power, within the meaning of any constitutional or statutory provision whatsoever, of the United States of America or any agency or instrumentality thereof, the State of Texas, the County, or any other political subdivision or governmental unit.

Section 11. After the Bonds are issued, this Resolution shall be and remain irrevocable until the Bonds or interest thereon shall have been fully paid or provision for payment shall have been made pursuant to the Indenture.

Section 12. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution. In case any obligation of the Issuer authorized or established by this Resolution or the Bonds is held to be in violation of law as applied to any person or in any circumstance, such obligation shall be deemed to be the obligation of the Issuer to the fullest extent permitted by law.

Section 13. The recitals of this Resolution are hereby found to be true and are incorporated herein for all purposes.

IV. ACTION ITEMS

- b. Resolution No. TCFC-2026-09

TRAVIS COUNTY FACILITIES CORPORATION

Agenda Memorandum

TCFC Agenda Item Number: IV.b.

Agenda Date: June 4, 2026

REQUESTED ACTION:

Resolution authorizing the Cameron Road Apartments transaction, including the execution of all documentation necessary to carry out the transaction; authorizing Travis County Facilities Corporation to enter into a joint venture to purchase the land for the transaction and lease such land for the transaction; and authorizing the acquisition of the membership interest in TCFC Cameron Road Apartments GP, LLC and its admission as the general partner of Cameron Road Apartments Ltd.; and authorizing the financing for such transaction; and authorizing Travis County Facilities Corporation to serve as the general contractor; and other matters in connection therewith.

FINANCIAL IMPACT:

TCFC is expected to earn a developer fee of approximately \$3.7 million, 25% of sales tax savings, and 50% of cash flow and sale or refinancing proceeds.

SUMMARY:

This resolution is to approve TCFC's participation in the development of an approximately \$88 million, multi-family new construction project with Class A finishes, a clubhouse, pool, fitness center, and on-site resident services.

It is anticipated that all of the units will be leased to families with incomes at or below 60% of area median family income, which will be enforced via a restrictive covenant lasting at least 30 years.

The total project cost is approximately \$93 million, financed with tax-exempt bonds issued by TCFC in the approximate amount of \$50 million, a subordinate loan by TCFC to the developer in the approximate amount of \$2 million and equity of approximately \$25 million. In connection with its role as the sole member of the general partner, general contractor and joint venturer in the landlord, TCFC will earn 40% of developer fee, 25% of sales tax savings, and 50% of cash flow and sale or refinancing proceeds. In connection with its role as bond issuer, TCFC will also earn a 1% bond issuer fee at closing in addition to an annual issuer fee.

ATTACHMENTS:

TCFC Resolution No. TCFC-2026-09

CAMERON ROAD APARTMENTS

CERTIFICATE FOR RESOLUTION

The undersigned officer Travis County Facilities Corporation, a Texas nonprofit public facility corporation created pursuant to the laws of the State of Texas (“TCFC”) hereby certifies as follows:

1. In accordance with its bylaws, the Board of Directors of TCFC (the “Board”) held a meeting on June 4, 2026, (the “Meeting”) of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

RESOLUTION AUTHORIZING THE CAMERON ROAD APARTMENTS TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING TRAVIS COUNTY FACILITIES CORPORATION TO ENTER A JOINT VENTURE TO PURCHASE THE LAND FOR THE TRANSACTION AND LEASE SUCH LAND FOR THE TRANSACTION; AND AUTHORIZING THE ACQUISITION OF THE MEMBERSHIP INTEREST IN TCFC CAMERON ROAD APARTMENTS GP LLC AND ITS ADMISSION AS THE GENERAL PARTNER OF CAMERON ROAD APARTMENTS LTD.; AND AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; AND AUTHORIZING TRAVIS COUNTY FACILITIES CORPORATION TO SERVE AS THE GENERAL CONTRACTOR; AND OTHER MATTERS IN CONNECTION THEREWITH

(the “Resolution”) was duly introduced for the consideration of the Board and discussed. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed and carried by a majority vote of the Board.

2. A true, full, and correct copy of the Resolution adopted at the Meeting is attached to and follows this Certificate; the Resolution has been duly recorded in the Board’s minutes of the Meeting; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting; and the Meeting was held and conducted in accordance with the Bylaws of TCFC.

SIGNED June 4, 2026.

Patrick Howard, Secretary

RESOLUTION AUTHORIZING THE CAMERON ROAD APARTMENTS TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING TRAVIS COUNTY FACILITIES CORPORATION TO ENTER A JOINT VENTURE TO PURCHASE THE LAND FOR THE TRANSACTION AND LEASE SUCH LAND FOR THE TRANSACTION; AND AUTHORIZING THE ACQUISITION OF THE MEMBERSHIP INTEREST IN TCFC CAMERON ROAD APARTMENTS GP LLC AND ITS ADMISSION AS THE GENERAL PARTNER OF CAMERON ROAD APARTMENTS LTD.; AND AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; AND AUTHORIZING TRAVIS COUNTY FACILITIES CORPORATION TO SERVE AS THE GENERAL CONTRACTOR; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, Cameron Road Apartments Ltd., a Texas limited partnership (the “Partnership”), and TCFC Cameron Road Apartments GP LLC, a Texas limited liability company and its general partner (the “General Partner”), have been formed to acquire and construct an approximately 336-unit multifamily housing facility (the “Housing Facility”) to be known as the Cameron Road Apartments and located at approximately 4915 E. Yager Lane in Travis County, Texas (the “County”) (the “Land,” together with the Housing Facility, the “Project”);

WHEREAS, at the request of the Partnership, the Travis County Facilities Corporation (“TCFC”), has agreed to (i) serve as the sole member of the General Partner in connection with the financing of the Project, (ii) acquire a membership interest in 4915 E Yager LN Ground Owner LLC, a Texas limited liability company (the “Joint Venture”), which will own the Land and lease it to the Partnership pursuant to a Ground Lease (the “Ground Lease”) and (iii) serve as the general contractor for the Project;

WHEREAS, the Partnership has requested that TCFC issue its “Multifamily Housing Tax-Exempt Revenue Bonds (Cameron Road Apartments) Series 2026” (the “Bonds”) to finance the Project (the “Bond Financing”);

WHEREAS, TCFC will issue the Bonds in an amount not to exceed \$50,000,000 and will make loan the proceeds of the Bonds to the Partnership (the “Loan”);

WHEREAS, in connection with the Bond Financing, the Partnership, the General Partner, and/or TCFC will be required to enter into certain agreements, including but not limited to a Ground Lease, Trust Indenture, Financing Agreement, Bond Mortgage Note, a Regulatory Agreement and Declaration of Restrictive Covenants and a Tax Exemption Certificate and Agreement, together with an such other similarly titled documents, and various other ancillary agreements, assignments, documents and certificates relating to or required in connection with the Bond Financing (collectively, the “Bond Documents”);

WHEREAS, in connection with the Loan, the Partnership, the General Partner, and/or TCFC will be required to enter into certain agreements, including but not limited to a Consent to Assignment of Construction Contract, an Assignment of Architect’s Agreement and Plans and Specifications, an Assignment of Construction Contract, an Assignment of Management Agreement and Subordination of Management Fees, an Assignment of Project Documents, an Assignment of Equity Investor Capital Contributions, Pledge and Security Agreement, an Assignment of Equity Interests, Pledge and Security Agreement, a Collateral Assignment and Subordination of Development Fee, a Multifamily Deed of Trust Assignment of Rents, Security Agreement and Fixture Filing, a Continuing Covenant Agreement, an Assignment of Security Instrument, a Construction Funding Agreement, and various other ancillary

agreements, assignments, documents and certificates relating to or required in connection with the Loan (collectively, the “Loan Documents”);

WHEREAS, in connection with the Ground Lease, the Partnership, the General Partner, and/or TCFC will be required to enter into certain agreements, including but not limited to an Assignment of Architects Agreement and Plans and Specifications, an Assignment of Construction Contract, an Assignment of Management Agreement, an Assignment of Project Documents, a Collateral Assignment and Subordination of Development Fee, an Assignment of Master Subcontract, a Consent to Assignment of Construction Contract, a Purchase and Sale Agreement, a Development Agreement, a Tenant Rent Payment and Direction Letter, an Indemnity Agreement (Tenant), and various other ancillary agreements, assignments, documents and certificates relating to or required in connection with the Ground Lease (the “Ground Lease Documents”);

WHEREAS, NRP Lone Star Development LLC, as developer of the Project, or one of its affiliates, on behalf of the Partnership, has applied for low-income housing tax credits (the “LIHTCs”) from the Texas Department of Housing and Community Affairs (“TDHCA”);

WHEREAS, in connection with the application for LIHTCs, it is anticipated that the Partnership, General Partner and/or TCFC will be required to execute, complete and deliver various applications, agreements, documents, certificates and instruments to TDHCA (the “TDHCA Documents”);

WHEREAS, the Partnership will contribute equity to the construction of the Project, which will be raised from the allocation of tax credits to the Partnership’s investor limited partner (the “Equity Financing”);

WHEREAS, in connection with the Equity Financing, the Partnership, the General Partner, and/or TCFC will be required to enter into certain agreements, including but not limited to an Amended and Restated Limited Partnership Agreement and certain ancillary equity documents in connection thereto, including a Guaranty Agreement, Development Services Agreement, Partnership Administration Agreement, Asset Management Fee Agreement, Purchase Option and Right of First Refusal Agreement, closing certificates and any other ancillary agreements, assignments, documents and certificates relating to or required in connection with the Equity Financing (collectively, the “Equity Documents”);

WHEREAS, in order to provide additional funds for the construction of the Project to the Partnership, the Partnership may enter into a loan from TCFC in the approximate amount of \$2,000,000 (the “TCFC Loan”);

WHEREAS, in connection with the TCFC Loan, the Partnership, the General Partner, and/or TCFC will be required to enter into certain agreements, including but not limited to, a Loan Agreement, Promissory Note, Leasehold Deed of Trust, Security Agreement and Assignment of Rents and Leases, and various other ancillary agreements, assignments, documents and certificates relating to or required in connection with the TCFC Loan (collectively, the “TCFC Loan Documents”);

WHEREAS, in order to obtain additional funds for the construction of the Project, the Partnership may enter into such other subordinate loan transactions as it deems necessary (collectively, the “Subordinate Loans”);

WHEREAS, in connection with the Subordinate Loans, the Partnership, the General Partner, and/or TCFC will be required to enter into certain agreements, including but not limited to, loan agreements, promissory notes, deeds of trust, restrictive covenants, security agreements, pledge agreements, intercreditor and subordination agreements, and various other ancillary agreements, assignments,

documents and certificates relating to or required in connection with the Subordinate Loans (collectively, the “Subordinate Loan Documents”);

WHEREAS, to reduce the cost of the Project by eliminating sales tax on the construction of the Project, TCFC will serve as the general contractor and enter into any required construction contracts and ancillary documents (the “Construction Documents”);

WHEREAS, the board of directors of TCFC (the “Board”) has determined that it is in the public interest and to the benefit of the citizens and residents of the County for the various entities to enter into the transactions described above so that the Partnership may construct the Project; and

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

BE IT THEREFORE RESOLVED BY THE BOARD OF DIRECTORS OF THE TRAVIS COUNTY FACILITIES CORPORATION, THAT:

Section 1. The Project, the various forms of financing contemplated for the Project, including but not limited to the Ground Lease, the Bond Financing, the Loan, the Equity Financing, the TCFC Loan and any Subordinate Loan, and the terms of the Bond Documents, , the Loan Documents, the Ground Lease Documents, the TDHCA Documents, the Equity Documents, the TCFC Loan Documents, the Subordinate Loan Documents, and the Construction Documents are hereby authorized and approved when such documents are executed by the officers provided below.

Section 2. The President, any Vice President, the Secretary, the Treasurer, any Assistant Secretary, or any of them, are hereby authorized to execute any and all documentation required for the financing and construction of the Project, including, but not limited to, the Bond Documents, , the Loan Documents, the Ground Lease Documents, the TDHCA Documents, the Equity Documents, the TCFC Loan Documents, the Subordinate Loan Documents, the Construction Documents, indemnity agreements and guaranties covering the Land or the Project, and all other documents relating to the Ground Lease, the Bond Financing, the Loan, the Equity Financing, the TCFC Loan and the Subordinate Loans to which the Partnership, the General Partner, and/or TCFC is a party.

Section 3. The acquisition of a membership interest in the Joint Venture by TCFC, the Joint Venture’s purchase of the Land and the lease of the Land pursuant to the Ground Lease, the acquisition of the membership interest in the General Partner by TCFC and its admission as the general partner of the Partnership, and the role of TCFC as the general contractor for the Project are approved and the President, any Vice President, the Secretary, the Treasurer, and any Assistant Secretary, or any of them, are hereby authorized to execute the documents required to be executed by TCFC in order to effect such transactions.

Section 4. The President, any Vice President, the Secretary, the Treasurer, any Assistant Secretary, or any of them, and, if required by the form of the document, the Secretary and any Assistant Secretary, or any of them, of TCFC are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by TCFC, and any and all certificates and other instruments necessary to carry out the intent thereof and hereof. The President, any Vice President, the Secretary, the Treasurer, any Assistant Secretary or any of them, are authorized to negotiate and approve such changes in, or additions to, the terms of any of the documents, including amendments, renewals, and extensions, as such officers shall deem necessary or appropriate upon the advice of counsel to TCFC, and approval of the terms of any of the documents by such officers and the Board shall be conclusively evidenced by the execution and delivery of such documents.

Section 5. The officers of TCFC, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 6. The officers of the TCFC hereby approve the selection of Bracewell LLP as counsel to the General Partner and TCFC for this transaction.

Section 7. If any section, paragraph, clause, or provisions of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 8. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 9. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 10. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 11. This Resolution shall be in force and effect from and after its passage.

V. EXECUTIVE SESSION

VI. ADJOURNMENT