

Board Agenda for Regular Meeting



September 3, 2026

AGENDA

September 3, 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) remain.
- Speakers must sign in before the start of the Board Meeting by emailing Patrica Tate at Patricia.tate@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 June 4, 2026, Regular Meeting

IV. ACTION ITEMS

a. Resolution No. TCFC-2026-10	a. To <u>Approve</u> the Inducement of the Menchaca Apartments in Partnership with 11540 Menchaca LP or an Affiliate Thereof to be Located at Approximately 11600 Menchaca Rd., Austin, Texas 78748; and Authorizing the Negotiation and Execution of a Term Sheet; and Other Matters in Connection Therewith.
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V. DISCUSSION ITEMS

- a. TCFC Project Status Update
- b. TCFC Finance Reports for Period Ending on 07/31/2026.

VI. 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.*

VII. 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 June 4, 2026,
Regular Meeting

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

June 4, 2026
9:30 A.M.

MINUTES

The Travis County Facilities Corporation (TCFC) held its Annual Board of Directors meeting on June 4, 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 11:43 A.M.
- b. Executive Assistant to the CEO Arlenne Lozano conducted a Roll Call of Directors.
 - i. President Sharal Brown: Present
 - ii. Vice President Jolene Keene: Present
 - iii. Director Laura Goettsche: Present
 - iv. Director Wilmer Roberts: Absent
 - v. Director Hala Farid: Present
- c. CEO/Executive Director Patrick B. Howard confirmed a quorum.
- d. Staff in attendance: CEO/Executive Director Patrick B. Howard; Administrative Support Specialist Patricia Tate (virtual); and Executive Assistant Arlenne Lozano.
- e. Others in attendance: Interim COO Veronica Macon; and HATC Consultant Kevin Bryniack

II. PUBLIC FORUM / CITIZEN COMMUNICATION

- a. N/A

III. CONSENT AGENDA

- a. Approval of Minutes from the March 6, 2026, Regular Meeting.
 - i. Vice President Keene made a **motion** for approval.
 - ii. Director Goettsche **seconded** the motion.
 - iii. Motion **passed** unanimously.

IV. ACTION ITEMS

- a. Resolution No. TCFC-2026-08: To Authorize 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: To Authorize the Cameron Road Apartments Transaction, Including the Execution of All Documentation Necessary to Carry Out the Transaction; Authorizing the Travis County Facilities Corporation to Enter a Joint Venture to Purchase the Land for the Transaction and Lease Such Land for 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.

- i. Director Goettsche made a **motion** for approval of both resolutions.
- ii. Vice President Keene **seconded** the motion.
- iii. Motion **passed** unanimously.

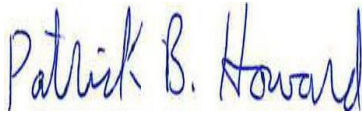
V. EXECUTIVE SESSION

N/A

VI. ADJOURNMENT

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

The meeting was adjourned at approximately 11:45 A.M.



Patrick B. Howard, Secretary
Travis County Facilities Corporation

IV. ACTION ITEMS

- a. Resolution No. TCFC-2026-10: To Approve the Inducement of the Menchaca Apartments in Partnership with 11540 Menchaca LP or an Affiliate Thereof to be Located at Approximately 11600 Menchaca Rd., Austin, Texas 78748; and Authorizing the Negotiation and Execution of a Term Sheet; and Other Matters in Connection Therewith.

TRAVIS COUNTY FACILITIES CORPORATION

Agenda Memorandum

TCFC Agenda Item Number: IV.a

Agenda Date: September 3, 2026

REQUESTED ACTION:

Consideration and possible action to approve a Resolution inducing the Menchaca Apartments, a new 374-unit multifamily residential complex (the “Project”), in collaboration with 11540 Menchaca LP or an affiliate thereof (the “Developer”), located at approximately 11600 Menchaca Rd., Austin, Texas 78748.

FINANCIAL IMPACT:

No fiscal impact, as this is a non-binding resolution

SUMMARY:

The Developer is seeking a collaboration through a 75-year lease with TCFC (the “PFC”) to develop the Project, an approximately \$89,446,189, multifamily new construction project with Class-A finishes, a pool, fitness center, clubhouse, coworking area and other amenities, whereby the PFC shall have ownership of the land and the Project.

It is anticipated that the units will be leased to families with incomes at the following levels of area median family income: 75 (20%) of the units at 60% AMI and 113 (30%) of the units at 80% AMI, which will be enforced via a restrictive covenant lasting at least 40 years. The remaining units are anticipated to be leased at market rate.

The total Project cost is approximately \$89,446,189, will be financed with a bank loan of approximately \$74,495,000 and equity of approximately \$14,951,189. The PFC is anticipated to receive \$250,000 as a closing fee, \$1,500 per unit as sales tax savings fee (approximately \$561,000), 15% of the developer fee, approximately \$219,660 payment as annual rent, increasing at 3% annually, and a payment of the greater of (i) 15% of the net proceeds of the sale and (ii) 2% of the gross sales price upon the initial sale or refinancing of the project and a commission of 2% for any sales thereafter.

ATTACHMENTS:

TCFC Resolution No. TCFC-2026-10

MENCHACA APARTMENTS
Inducement

CERTIFICATE FOR RESOLUTION

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

1. In accordance with the bylaws of the Corporation, the Board of Directors of the Corporation (the “Board”) held a meeting on September 3, 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 INDUCING THE MENCHACA APARTMENTS IN
PARTNERSHIP WITH 11540 MENCHACA LP OR AN AFFILIATE
THEREOF TO BE LOCATED AT APPROXIMATELY 11600 MENCHACA
RD., AUSTIN, TEXAS 78748; AND AUTHORIZING THE NEGOTIATION
AND EXECUTION OF A TERM SHEET; 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 Corporation.

SIGNED September 3, 2026.

Patrick Howard, Secretary

RESOLUTION INDUCING THE MENCHACA APARTMENTS IN PARTNERSHIP WITH 11540 MENCHACA LP OR AN AFFILIATE THEREOF TO BE LOCATED AT APPROXIMATELY 11600 MENCHACA RD., AUSTIN, TEXAS 78748; AND AUTHORIZING THE NEGOTIATION AND EXECUTION OF A TERM SHEET; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Housing Authority of Travis County, Texas (the “Authority”), has, pursuant to the Texas Public Facility Corporations Act, Chapter 303, Texas Local Government Code, as amended (the “Act”), approved and created Travis County Facilities Corporation, a nonstock, nonprofit public facility corporation (the “Corporation”);

WHEREAS, the Corporation, on behalf of the Authority, is empowered to finance the costs of public facilities that will provide decent, safe, and sanitary housing at affordable prices for residents of Travis County, Texas (the “County”);

WHEREAS, 11540 Menchaca LP or an affiliate (the “User”) has requested that the Corporation finance the acquisition, construction, and equipping of approximately 374 units of Class-A multifamily residential housing to be composed of one-bedroom, two-bedroom and three-bedroom units that will be operated as a multifamily housing project to be located at approximately 11600 Menchaca Rd., Austin, Texas 78748 and to be known as Menchaca Apartments (the “Project”);

WHEREAS, this Resolution shall constitute the Corporation’s preliminary, non-binding commitment, subject to the terms hereof, to proceed;

WHEREAS, the Corporation and the User or an affiliate or affiliates thereof will define their mutual relationship in a Term Sheet (the “Term Sheet”);

WHEREAS, the User has requested authorization to make all filings necessary to obtain and maintain equity and debt financing for the Project; and

WHEREAS, the Board of Directors of the Corporation (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 User may construct the Project; now, therefore,

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

Section 1. Subject to the terms hereof, the Corporation agrees that it will:

(a) cooperate with the User with respect to the Project, and, if arrangements therefor satisfactory to the User and the Corporation can be made, take such action and authorize the execution of such documents and take such further action as may be necessary or advisable for the authorization, execution, and delivery of any contracts or agreements deemed necessary and desirable by the User or the Corporation in connection with the Project (collectively, the “Contracts”). The Contracts will provide, among other things, for the financing, acquisition, construction, equipping, and improvement of the Project; and use, operation, and maintenance of

the Project, all as shall be authorized, required, or permitted by law and as shall be satisfactory to the Corporation and the User; and

(b) take or cause to be taken such other actions as may be required to implement the aforesaid undertakings or as it may deem appropriate in pursuance thereof.

None of the State of Texas (the "State"), the County, the Authority, or any political subdivision or agency of the State shall be obligated to pay any debt or other obligation of the User or the Project, and neither the faith and credit nor the taxing power of the State, the County, the Authority, or any political subdivision or agency thereof is pledged to any obligation relating to the Project.

Section 2. It is understood by the Corporation, and the User has represented to the Corporation, that in consideration of the Corporation's adoption of this Resolution, and subject to the terms and conditions hereof, the User has agreed that the User will (1) pay all Project costs which are not or cannot be paid or reimbursed from the proceeds of any debt and (2) indemnify and hold harmless the Corporation and the Authority against all losses, costs, damages, expenses, and liabilities of whatsoever nature (including but not limited to reasonable attorneys' fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to the Project, or the design, construction, equipping, installation, operation, use, occupancy, maintenance, or ownership of the Project (other than claims arising from the gross negligence or willful misconduct of the Corporation or the Authority).

Section 3. This Resolution shall be deemed to constitute the acceptance of the User's proposal that it be further induced to proceed with providing the Project. **Neither the User nor any other party is entitled to rely on this Resolution as a commitment to enter into the proposed transaction, and the Corporation reserves the right not to enter into the proposed transaction 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 anyone claiming by, through or under the User, nor any investment banking firm or potential purchaser shall have any claim against the Corporation whatsoever as a result of any decision by the Corporation not to enter into the proposed transaction.**

Section 4. The Board authorizes the negotiation and execution by the President, Vice President, Secretary, Treasurer, Director of Real Estate Development, or any officers of the Board of a Term Sheet setting forth the details of the Project.

Section 5. 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 6. 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 7. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board hereby declares that this Resolution would have been enacted without such invalid provision.

Section 8. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 9. This Resolution shall be in force and effect from and after its passage.

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V. DISCUSSION ITEMS

a. TCFC Project Status Update

V. DISCUSSION ITEMS

b. TCFC Finance Report for Period Ending on
07/31/2026

Discussion Items

Item V.b Finance

September 3, 2026

Subject: TCFC July 2026 Monthly Finance Report

Background Information: The monthly finance report presented is for the period ending July 31, 2026. This report reflects financial activities for 7 months of the fiscal year beginning January 1, 2026.

Please refer to the respective TCFC financial schedules.

Recommended Action:

For discussion/information only. No action is needed.

Alternate Option:

N/A

Fiscal Impact:

N/A

Attachment:

A. TCFC Finance Report

Prepared by:

Subra Narayanaier, CPA, Director of Finance

Approval:



Patrick B. Howard, CEO/Executive Director

VI. EXECUTIVE SESSION

VII. ADJOURNMENT