

Board Packet 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 HATC Foundation 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. ACTION ITEMS

<p>a. Resolution No. HATC F-2026-01</p>	<p>b. To <u>Authorize</u> the Cameron Road Apartments Transaction, Including the Execution of All Documentation Necessary to Carry Out the Transaction; Authorizing the HATC Foundation 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 LTD.; and Authorizing the Financing for Such Transaction; and Authorizing the HATC</p>
---	--

HATC 2026-2030 Strategic Plan Priority Areas:

Enhance Housing Quality and Management Excellence | Maximize Resident Self-Sufficiency and Holistic Support | Visibility, Communication, and Community Engagement | Achieve Organizational Stability and Operational Efficiency | Drive Sustainable Growth and Resource Diversification

	Foundation to Serve as the General Contractor; and Other Matters in Connection Therewith.
--	--

IV. EXECUTIVE SESSION

- *The HATC Foundation 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.*

V. ADJOURNMENT



Patrick Howard, Secretary
HATC Foundation, Texas

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

II. PUBLIC FORUM / CITIZEN COMMUNICATION

III. ACTION ITEMS

a. Resolution No. HATC F-2026-01

THE HATC FOUNDATION

Agenda Memorandum

HATCF Agenda Item Number: III.a.

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 The HATC Foundation 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 The HATC Foundation to serve as the general contractor; and other matters in connection therewith.

FINANCIAL IMPACT:

HATCF 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 HATCF'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, HATCF 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:

HATCF Resolution No. HATC F-2026-01

CAMERON ROAD APARTMENTS

CERTIFICATE FOR RESOLUTION

The undersigned officer of The HATC Foundation, a Texas nonprofit corporation created pursuant to the laws of the State of Texas (“HATCF”) hereby certifies as follows:

1. In accordance with its bylaws, the Board of Directors of HATCF (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 THE HATC FOUNDATION 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 THE HATC FOUNDATION 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 HATCF.

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 THE HATC FOUNDATION 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 THE HATC FOUNDATION 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 HATC Foundation (“HATCF”), 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 Travis County Facilities Corporation (“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 HATCF 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 HATCF 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 HATCF 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 HATCF 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 HATCF 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 HATCF 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 HATCF 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, HATCF 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 HATCF (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 HATCF.

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 HATCF is a party.

Section 3. The acquisition of a membership interest in the Joint Venture by HATCF, 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 HATCF and its admission as the general partner of the Partnership, and the role of HATCF 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 HATCF 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 HATCF are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by HATCF, 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 HATCF, 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 HATCF, 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 HATCF hereby approve the selection of Bracewell LLP as counsel to the General Partner and HATCF 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.



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

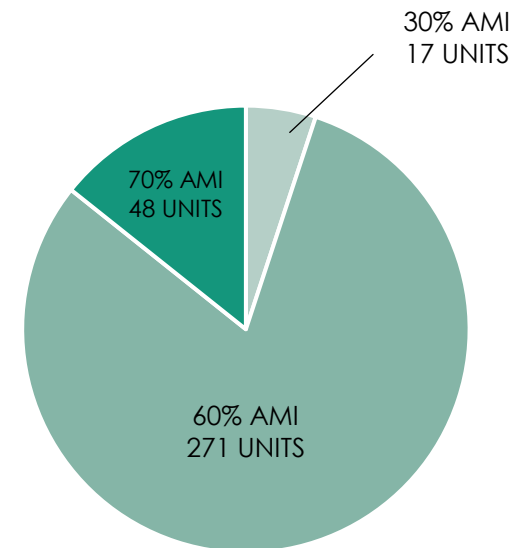
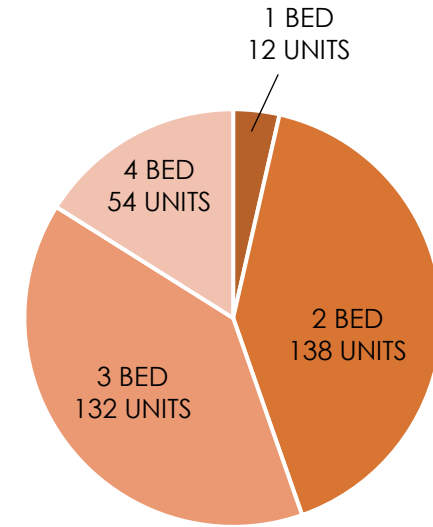


SITE RENDERINGS



AFFORDABILITY & UNIT MIX

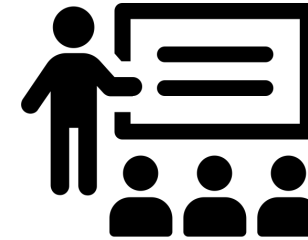
Cameron Road Apartments				
	30% AMI	60% AMI	70% AMI	TOTAL
1 bed	1	9	2	12
2 bed	7	111	20	138
3 bed	7	106	19	132
4 bed	2	45	7	54
TOTAL	17	271	48	336



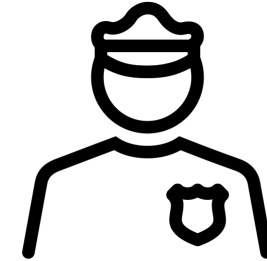
WHO WE'RE SERVING

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



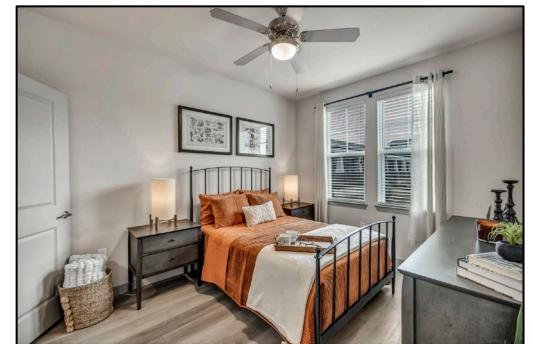
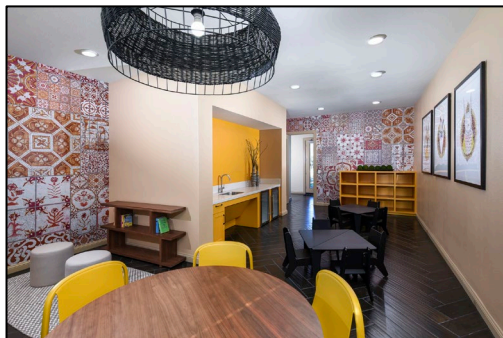
COMMUNITY AMENITIES

- 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

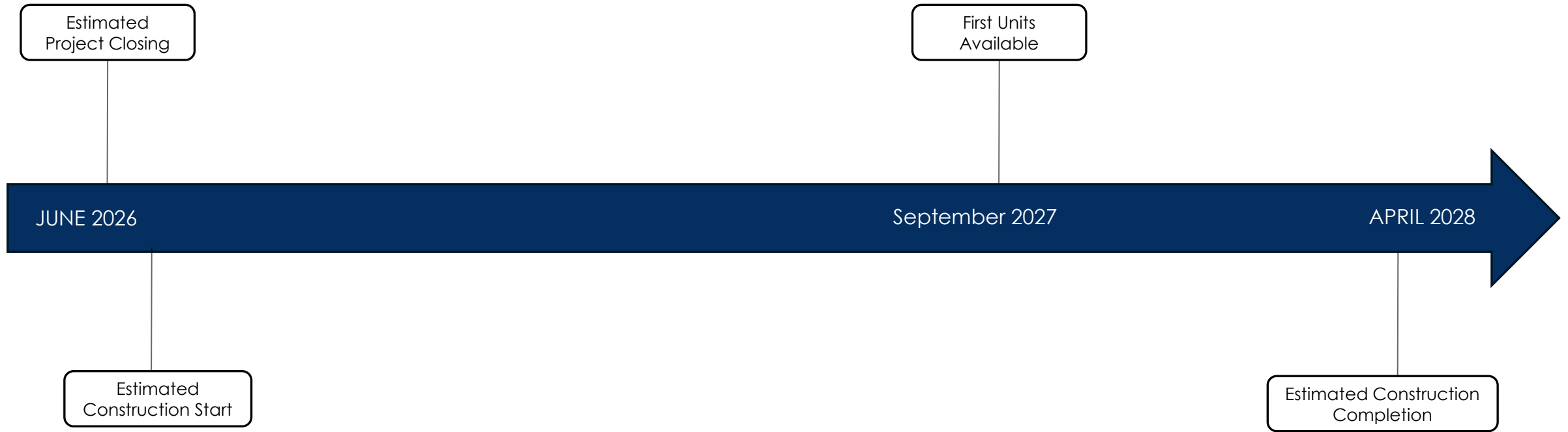


WRAPAROUND RESIDENT SERVICES

- 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



IV. EXECUTIVE SESSION

V. ADJOURNMENT