



**SHFC Action Item IV.B.
April 24, 2024**

Resolution No. SHFC-2024-21:

RESOLUTION OF BOARD OF DIRECTORS AUTHORIZING THE DESIGNATION OF NET PROCEEDS FROM THE SALE OF ROSEMONT AT OAK VALLEY AND THE DEVELOPMENT OF A PROPOSAL FOR USAGE OF FUNDS, AND TAKING OTHER ACTIONS RELATED TO THE SUBJECT

WHEREAS, Strategic Housing Finance Corporation of Travis County (the “Corporation”) has been duly created and organized pursuant to and in accordance with the provisions of the Texas Housing Finance Corporations Act, as amended, Texas Local Government Code, Chapter 394 (the “Act”), for the purpose of providing a means of financing the costs of residential ownership and development that will provide decent, safe and sanitary housing for persons of low and moderate income at prices or rentals they can afford; and

WHEREAS, the sale of the Rosemont at Oak Valley Apartments located at 2800 Collins Creek Drive, Austin, Travis County, Texas 78741 (“Rosemont”) by SHFC Oak Valley LLC (the “Company”) was completed in April 2023; and

WHEREAS, the Corporation is the sole member of the Company; and

WHEREAS, the Corporation desires to approve the designation of the use of the net proceeds from the sale of Rosemont.

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 approves the designation of the net proceeds from the sale of Rosemont to be used to compensate impacted tenants, advance tenant protections, promote tenant stability and / or enhance affordable housing production as permitted by the Act.

Section 2: The Corporation’s Interim Executive Director is hereby directed to develop a proposal regarding the use of a portion of such net proceeds to provide appropriate additional compensation and financial support to current or former tenants of Rosemont.



Section 3: The Interim Executive Director shall provide a report on the progress of such proposal no later than May 31, 2024.

Section 4: The officers, including, specifically, the Interim Executive Director of the Corporation, are authorized to take any and all action necessary or convenient on behalf of the Corporation contemplated by the foregoing resolutions.

PASSED AND APPROVED this 24th day of April, 2024.



Julio Gonzalez-Altamirano
President, Board of Directors



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 24th day of April, 2024, 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 this 24th day of April, 2024.

By: 

Dianna Grey
Interim Executive Director