

TRAVIS COUNTY, TEXAS
AGENDA REQUEST

Work Session _____ Voting Session February 5, 2013 Executive Session _____
Date Date Date

I. A. Request made by: Samuel T. Biscoe, County Judge
Elected Official

Requested Text: 1. Public Hearing concerning the issuance of multifamily housing revenue bonds by Strategic Housing Finance Corporation of Travis County Multifamily Housing Revenue Bonds for the Paddock at Norwood project.

2. Approve issuance of multifamily housing revenue bonds by Strategic Housing Finance Corporation of Travis County Multifamily Housing Revenue Bonds for the Paddock at Norwood project.

Approved by: _____
Signature of Samuel T. Biscoe, County Judge

- II.** A. Any backup material to be presented to the court must be submitted with this Agenda Request (Original and eight copies of agenda request and backup).
- B. Please list all of the agencies or officials' names and telephone numbers that might be affected by or involved with this request. Send a copy of this Agenda Request and backup to them:

III. Required Authorizations: Please check if applicable.

- Planning and Budget Office (473-9106)
- ___ Additional funding for any department or for any purpose
- ___ Transfer of existing funds within or between any line item
- ___ Grant
- Human Resources Department (473-9165)
- ___ A change in your department's personnel (reclassifications, etc.)
- Purchasing Office (473-9700)
- ___ Bid, Purchase Contract, Request for Proposal, Procurement
- County Attorney's Office (473-9415)
- ___ Contract, Agreement, Policy & Procedure

AGENDA REQUEST DEADLINE: All agenda requests and supporting materials must be submitted to the County Judge's office in writing by 5:00 PM on Tuesdays for the next week's meeting. Late or incomplete requests may be deferred to the next meeting.



NAMAN HOWELL
SMITH & LEE^{PLLC}
ATTORNEYS AT LAW

MEMORANDUM

from

William C. Blount

(512) 807-2454

Fax (512) 474-1901

E-mail: blount@namanhowell.com

TO: Travis County Judge and County Commissioners

DATE: January 28, 2013

RE: Issuance of multifamily housing revenue bonds by Strategic Housing Finance Corporation of Travis County for The Paddock at Norwood Project

Agenda Date: February 5, 2013

The two items for this project are (1) to hold a public hearing for the above-referenced issuance of bonds by Strategic Housing Finance Corporation of Travis County and (2) for the County to approve the issuance of the bonds by Strategic.

Attached is the notice of hearing that was published in the [Austin American-Statesman](#) on January 21, 2013. The project will be a 228-unit multifamily housing residential project to be located at Norwood Park Boulevard and Anderson Lane in Northeast Austin (just east of I-35). I understand that Craig Alter has either met with, is scheduled to meet with or has requested to meet with each of you to provide information on the project and structure of the transaction.

As you know, for the bonds to be tax-exempt, the issuance must be approved by the “Highest Applicable Elected Representative” after a public hearing. The Commissioner’s Court qualifies as the Highest Applicable Elected Representative for these purposes. I have attached the published notice, proposed resolution, and the bond allocation documents from the Bond Review Board. Additionally, the bond issuance must be approved by the Attorney General’s Office and Travis County will not have liability for the bonds.

Please give me a call if you have any questions or require any additional information regarding this matter before Tuesday.

cc: Andrea Shields
Karen Thigpen

NOTICE OF PUBLIC HEARING

Notice is hereby given that the Commissioners Court of Travis County, Texas (the "County") will conduct a public hearing on behalf of Strategic Housing Finance Corporation of Travis County (the "Corporation"), at the Travis County Commissioner's Courtroom, 700 Lavaca, First Floor, Austin, Texas, 78701 on February 5, 2013, at 1:30 p.m. concerning the issuance of an aggregate principal amount not to exceed \$20,000,000 in tax-exempt housing revenue bonds (the "Bonds"), the proceeds of which are to be used to finance a portion of the cost of the acquisition, development, construction, financing and ownership (including a plan of financing) of a 228-unit multifamily residential rental development. The name of the project is The Paddock at Norwood Apartments, and it is located at Norwood Park Boulevard and Anderson Lane, in Austin, Travis County, Texas, 78752. The initial owner, operator or manager of the project will be LDG Norwood, LP, a Texas limited partnership (the "Company"). The Bonds, when issued, will be special limited obligations of the Corporation payable solely out of the revenues derived from financing agreements with the Company. THE BONDS DO NOT CONSTITUTE A LIABILITY OF TRAVIS COUNTY, TEXAS OR OF ANY OTHER MUNICIPAL CORPORATION OR POLITICAL SUBDIVISION OF THE STATE OF TEXAS WHATSOEVER. PAYMENT ON THE BONDS IS NOT TO BE MADE FROM TAXES OR ANY OTHER PUBLIC FUNDS. You may submit written comments to the Corporation which must be submitted by 5:00 p.m. on February 4, 2013, to the attention of Cliff Blount, Naman Howell Smith & Lee, PLLC, 8310-1 Capital of Texas Highway, North, Suite 490, Austin, Texas, 78731.

[Handwritten signature and illegible text]

NAMAN, HOWELL SMITH & LEE
8310 CAP OF TX HWY N
SUITE 490
AUSTIN, TX 78731

AFFIDAVIT OF PUBLICATION

THE STATE OF TEXAS
COUNTY OF TRAVIS

Before me, the undersigned authority, a Notary Public in and for the County of Travis, State of Texas, on this day personally appeared:

Ashlie Benitez

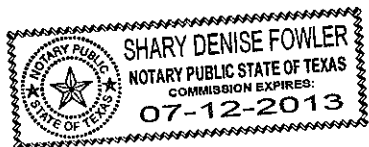
Advertising Agent of the Austin American-Statesman, a daily newspaper published in said County and State that is generally circulated in Bastrop, Bell, Blanco, Brazos, Burleson, Burnet, Caldwell, Colorado, Comal, Coryell, Fayette, Gillespie, Gonzales, Guadalupe, Hays, Kerr, Lampasas, Lee, Llano, Milam, Nueces, San Saba, Travis, Washington, and Williamson Counties, who being duly sworn by me, states that the attached advertisement was published at the lowest published rate for Classified advertising in said newspaper on the following date(s), to wit:

First Published: 1/21/2013	Last Published: 1/21/2013
Times Published: 1	Classification: Legal Notices (9980)
Lines: 46	Cost: \$414.46

and that the attached is a true copy of said advertisement.

Ashlie Benitez

SWORN AND SUBSCRIBED TO BEFORE ME, this the 22 day of January, 2013



Shary Denise Fowler

Notary Public in and for
TRAVIS COUNTY, TEXAS

RESOLUTION OF THE COMMISSIONERS COURT OF TRAVIS COUNTY, TEXAS APPROVING A TAX EXEMPT BOND FINANCING TO BE UNDERTAKEN BY STRATEGIC HOUSING FINANCE CORPORATION OF TRAVIS COUNTY

WHEREAS, Strategic Housing Finance Corporation of Travis County (the “Issuer”) is proposing to issue its multifamily housing revenue bonds in an aggregate principal amount not to exceed \$20,000,000 to finance the acquisition, construction, development, financing and ownership of a 228-unit housing community known as The Paddock at Norwood Apartments located at Norwood Park Boulevard and Anderson Lane, Austin, Texas, 78752 (the “Property”) located within Travis County, Texas (the “County”) by LDG Norwood, LP; and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the “Code”), the issuance of the Bonds requires approval, following a public hearing, by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Property is located; and

WHEREAS, on January 21, 2013, a notice of a public hearing with respect to the proposed issuance of the Bonds was published in a newspaper of general circulation in the County, in which the Property is located; and

WHEREAS, this Commissioner’s Court conducted the public hearing, at which time an opportunity was provided to present arguments both for and against the issuance of the Bonds and the nature and location of the Property to be financed; and

WHEREAS, the Commissioners Court of Travis County now desires to approve the financing and the issuance of the Bonds;

NOW, THEREFORE, BE IT RESOLVED by the Commissioners Court of Travis County, as follows:

Section 1. The Commissioners Court of Travis County hereby approves the financing described above and the issuance of the Bonds in an amount not to exceed \$20,000,000. It is the purpose and intent of the Commissioners Court of Travis County that this resolution constitute approval of the financing and the issuance of the Bonds for the purposes of Section 147(f) of the Code by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Property is located, in accordance with said Section 147(f) of the Code.

Section 2. The County Judge and the County Clerk and the County Commissioners are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution and the financing transaction approved hereby.

Section 3. Nothing in this resolution shall be construed to create any obligation of the County with respect to the repayment of the Bonds. The Bonds shall never constitute an indebtedness or pledge of the County within the meaning of any constitutional or statutory provision, and the owners of the Bonds shall never be paid in whole or in part out of any funds raised or to be raised by taxation or any other revenues of the County.

Section 4. This resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED on February 5, 2013.

COMMISSIONERS COURT OF
TRAVIS COUNTY, TEXAS

County Judge

ATTEST:

County Clerk



TEXAS BOND REVIEW BOARD

Governor Rick Perry, Chairman
Lieutenant Governor David Dewhurst
Speaker Joe Straus
Comptroller Susan Combs

Robert C. Kline
Executive Director

CERTIFICATE OF RESERVATION Docket Number 3992

Pursuant to the terms of Chapter 1372 of the Texas Government Code, as amended (the "Act"), and the Internal Revenue Code of 1986, as amended (the "Code"), the undersigned hereby issues this Certificate of Reservation for the purpose of reserving a portion of the State ceiling for private activity bonds (as defined in the Code) for calendar year 2013.

The undersigned certifies that on January 22, 2013 (the "Reservation Date") an *Application for Reservation* was accepted as a qualified application by the Texas Bond Review Board for filing.

The amount of \$20,000,000 is hereby reserved for Strategic Housing Finance Corporation of Travis County (the "Issuer") to be used for a Qualified Residential Rental Issue (The Paddock at Norwood) the purpose of which is described in the *Application for Reservation*.

The undersigned certifies that the State ceiling of \$2,475,624,285, imposed by the Code, has not been exceeded for calendar year 2013.

This Certificate of Reservation shall be null and void if the Issuer is not in compliance with the procedures and deadlines outlined in the Act and the Code.

This Certificate of Reservation is not to be construed as: (i) a representation or warranty by the Texas Bond Review Board or its Executive Director that the above-mentioned bonds will be paid or that any obligations assumed by any of the parties under the instruments delivered in connection with the bonds will in fact be performed; (ii) a pledge of the faith or credit of the State of Texas or any agency, instrumentality or political subdivision of the State of Texas; or (iii) a representation or warranty concerning the validity of the corporate existence of the Issuer or the validity of the bonds.

To the best of my knowledge and belief, I hereby certify under penalty of perjury that this reservation and endorsement was not made in consideration of a bribe, gift, gratuity, or direct or indirect contribution to any political campaign.

A handwritten signature in black ink that reads "Robert C. Kline". The signature is written in a cursive style and is positioned above a horizontal line.

Robert C. Kline
Executive Director

Dated this 22nd day of January, 2013