

## CIP EXPENSE DETAIL

DATE OF BOARD CONSIDERATION:

8/23/18

CONTACT DEPARTMENT(S):

Austin Housing Finance Corporation

SUBJECT:

Subject

Approve the negotiation and execution of a loan agreement with the DMA Development Company, LLC, or an affiliated entity, in an amount not to exceed \$1,500,000 for a new construction, multi-family housing development to be known as the Travis Flats, to be located at 5325 – 5335 Airport Boulevard. (District 4)

CURRENT YEAR IMPACT:

Department:	Austin Housing Finance Corporation
Project Name:	Travis Flats
Fund/Department/Unit:	7011-7207-1201
Funding Source:	2013 GO Bond

Current Appropriation:	164,047.00
Unencumbered Balance:	164,047.00
Amount of This Action:	<u>(128,412.00)</u>
Remaining Balance:	<u>35,635.00</u>

Total Amount of this Action funded by CIP	<u><u>128,412.00</u></u>
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ANALYSIS / ADDITIONAL INFORMATION: As the funds were previously authorized by Council, there is no analysis/ additional information required to demonstrate funding. If additional funding is needed it will be contingent on funding in future budgets.