

CAPITAL BUDGET

FISCAL NOTE

CONTACT DEPARTMENT(S):

Office of Real Estate Services

SUBJECT: Approve an ordinance amending the Fiscal Year 2019-2020 Office of Real Estate Services Capital Budget (Ordinance No. 20190910-001) to increase appropriations by \$8,000,000 to acquire and renovate a building to provide shelter and support services to those experiencing homelessness.

FISCAL ANALYSIS

Department:	Office of Real Estate Services
Project Name:	2711 IH-35 Shelter Acquisition and Renovation
Funding Source(s):	Certificates of Obligation
Prior Appropriations:	\$0
This Action:	\$8,000,000
Amended Project	
Appropriation:	\$8,000,000

ANALYSIS / ADDITIONAL INFORMATION:

The Office of Real Estate Services has identified the building at 2711 South IH-35 as a property that would be able to provide shelter and support services to those experiencing homelessness. The property is an ideal location given the proximity to areas where individuals who are experiencing homelessness live, accessible by public transportation, close to major arterials, and within reasonable distance of health care facilities. The estimated purchase price including closing costs and other related fees is \$8,000,000. The funding in this item includes funding for renovation.