

**CIP**  
**EXPENSE DETAIL**

**DATE OF BOARD CONSIDERATION:**

11/12/20

**CONTACT DEPARTMENT(S):**

Austin Housing Finance Corporation

**SUBJECT:**

Approve the negotiation and execution of a loan agreement and related documents with Summertree Developer, LLC, or an affiliated entity, in an amount not to exceed \$693,000 for a mixed-income ownership development to be known as Jackie Robinson located at or near 5519 Jackie Robinson Street.

**CURRENT YEAR IMPACT:**

<b>Department:</b>	<b>Austin Housing Finance Corporation</b>
Project Name:	Jackie Robinson
Fund/Department/Unit:	7012-7207-2101
Funding Source:	2018 Bonds PA/2018
Current Appropriation:	15,417,789.00
Unencumbered Balance:	6,010,762.69
Amount of This Action:	<u>\$ (693,000.00)</u>
Remaining Balance:	<u>5,317,762.69</u>

Total Amount of this Action funded by CIP	<u><u>693,000.00</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.