CIP
EXPENSE DETAIL

DATE OF BOARD CONSIDERATION: 12/10/20
CONTACT DEPARTMENT(S): Austin Housing Finance Corporation

SUBJECT:
Authorize negotiation and execution of all documents and instruments necessary or desirable to acquire approximately 3.06 acres for affordable housing purposes, located at or near 9006 Cullen Lane, in an amount not to exceed $3,400,000, including closing costs (District 2).

CURRENT YEAR IMPACT:

Department:	**Austin Housing Finance Corporation**
Project Name:	9006 Cullen Lane
Fund/Department/Unit:	7012-7207-2301
Funding Source:	2018 Bonds PA/2018
Current Appropriation:	76,746,546.00
Unencumbered Balance:	32,395,648.44
Amount of This Action:	$ (3,400,000.00)
Remaining Balance:	28,995,648.44
Total Amount of this Action funded by CIP	3,400,000.00

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.