

## CIP EXPENSE DETAIL

**DATE OF BOARD CONSIDERATION:**

8/26/21

**CONTACT DEPARTMENT(S):**

Austin Housing Finance Corporation

**SUBJECT:**

Authorize the negotiation and execution of a loan agreement and related documents with 1905 Keilbar Lane, LLC or an affiliated entity, in an amount not to exceed \$1,840,000 for an ownership development to be known as Keilbar Lane located at or near 1903 & 1905 Keilbar Lane.

**CURRENT YEAR IMPACT:**

<b>Department:</b>	<b>Austin Housing Finance Corporation</b>
Project Name:	Keilbar Lane
Fund/Department/Unit:	7012-7207-2101
Funding Source:	2018 Bonds PA/2018
Current Appropriation:	16,000,000.00
Unencumbered Balance:	1,842,953.00
Amount of This Action:	<u>\$ (1,840,000.00)</u>
Remaining Balance:	<u>2,953.00</u>

Total Amount of this Action funded by CIP	<u><u>1,840,000.00</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.