

## **CIP EXPENSE DETAIL**

**DATE OF BOARD CONSIDERATION:**

8/26/21

**CONTACT DEPARTMENT(S):**

Austin Housing Finance Corporation

**SUBJECT:**

Approve the negotiation and execution of a loan agreement with Saison North LLC or an affiliated entity in an amount not to exceed \$3,200,000 for a rental development to be known as Saison North, to be located at or near 10010 N Capital of Texas Highway.

**CURRENT YEAR IMPACT:**

<b>Department:</b>	<b>Austin Housing Finance Corporation</b>
Project Name:	Saison North
Fund/Department/Unit:	7012-7207-2001
Funding Source:	2018 Bonds PA/2018
Current Appropriation:	54,000,000.00
Unencumbered Balance:	11,554,981.00
Amount of This Action:	<u>\$ (3,200,000.00)</u>
Remaining Balance:	<u>8,354,981.00</u>

Total Amount of this Action funded by CIP	<u><u>3,200,000.00</u></u>
---	----------------------------

**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.