

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 June West LLC, or an affiliated entity, in an amount not to exceed \$1,400,000 for a rental development to be known as June West located at or near 1200-1206 W. Koenig Lane.

CURRENT YEAR IMPACT:

Department:	Austin Housing Finance Corporation
Project Name:	June West
Fund/Department/Unit:	8605-7207-0401
Funding Source:	2006 GO Bonds P5
Current Appropriation:	5,500,000.00
Unencumbered Balance:	1,400,000.00
Amount of This Action:	<u>\$ (1,400,000.00)</u>
Remaining Balance:	<u>0.00</u>

Total Amount of this Action funded by CIP	<u><u>1,400,000.00</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.