

CIP
EXPENSE DETAIL

DATE OF BOARD CONSIDERATION:

11/18/21

CONTACT DEPARTMENT(S):

Austin Housing Finance Corporation

SUBJECT:

Approve the negotiation and execution of a loan agreement and related documents with Guadalupe Neighborhood Development Corporation, or an affiliated entity, in an amount not to exceed \$2,133,000 for a rental housing development to be known as La Vista de Lopez located at or near 809 E. 9th St, Austin, Texas 78702.

CURRENT YEAR IMPACT:

Department:	Austin Housing Finance Corporation
Project Name:	La Vista de Lopez
Fund/Department/Unit:	7012-7207-2001
Funding Source:	2018 Bonds PA/2018
Current Appropriation:	94,000,000.00
Unencumbered Balance:	40,186,691.86
Amount of This Action:	<u>\$ (2,133,000.00)</u>
Remaining Balance:	<u>38,053,691.86</u>

Total Amount of this Action funded by CIP	<u><u>2,133,000.00</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.