

**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 \$2,400,000 for the development of ownership housing to be known as GSNZ 7 Acres West located at or near 2721 Goodwin Avenue, Austin, Texas 78702.

**CURRENT YEAR IMPACT:**

<b>Department:</b>	<b>Austin Housing Finance Corporation</b>
Project Name:	GSNZ 7 Acres West
Fund/Department/Unit:	7012-7207-2101
Funding Source:	2018 Bonds PA/2018
Current Appropriation:	28,000,000.00
Unencumbered Balance:	12,000,618.00
Amount of This Action:	<u>\$ (2,400,000.00)</u>
Remaining Balance:	<u>9,600,618.00</u>

Total Amount of this Action funded by CIP	<u><u>2,400,000.00</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.