

## 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 Austin Habitat for Humanity, Inc., or an affiliated entity, in an amount not to exceed \$4,671,587 for an ownership housing development to be known as Persimmon at Meadow Lake, located at or near 7051 Meadow Lake Boulevard, Austin, Texas 78744.

**CURRENT YEAR IMPACT:**

<b>Department:</b>	<b>Austin Housing Finance Corporation</b>
Project Name:	Persimmon at Meadow Lake
Fund/Department/Unit:	7012-7207-2101
Funding Source:	2018 Bonds PA/2018
Current Appropriation:	28,000,000.00
Unencumbered Balance:	9,600,618.00
Amount of This Action:	<u>\$ (4,671,587.00)</u>
Remaining Balance:	<u>4,929,031.00</u>

Total Amount of this Action funded by CIP	<u><u>4,671,587.00</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.