

CIP EXPENSE DETAIL

DATE OF BOARD CONSIDERATION:

3/3/22

CONTACT DEPARTMENT(S):

Austin Housing Finance Corporation

SUBJECT:

Approve the negotiation and execution of a loan agreement and related documents with Menchaca Supportive Housing, LLC, or an affiliated entity, in an amount not to exceed \$4,517,708 for a rental housing development to be located at or near 7331 Menchaca Road, Austin, Texas 78745.

CURRENT YEAR IMPACT:

Department:	Austin Housing Finance Corporation
Project Name:	7331 Menchaca
Fund/Department/Unit:	7012-7207-2001
Funding Source:	2018 Bonds PA/2018
Current Appropriation:	94,000,000.00
Unencumbered Balance:	36,052,377.50
Amount of This Action:	<u>\$ (4,517,708.00)</u>
Remaining Balance:	<u>31,534,669.50</u>

Total Amount of this Action funded by CIP	<u><u>4,517,708.00</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.