

**CIP**  
**EXPENSE DETAIL**

**DATE OF BOARD CONSIDERATION:**

5/19/22

**CONTACT DEPARTMENT(S):**

Austin Housing Finance Corporation

**SUBJECT:**

Authorize negotiation and execution of a loan agreement and related documents with 1905 Keilbar, LLC, or an affiliated entity, in an amount not to exceed \$1,090,087 for an ownership housing development to be known as Industry SoMa (formerly known as Keilbar Lane), located at or near 1905 Keilbar Lane, Austin, Texas 78745.

**CURRENT YEAR IMPACT:**

<b>Department:</b>	<b>Austin Housing Finance Corporation</b>
Project Name:	Industry SoMa
Fund/Department/Unit:	7012-7207-2101
Funding Source:	2018 GO Bonds PA/2018
Current Appropriation:	28,000,000.00
Unencumbered Balance:	5,534,344.13
Amount of This Action:	<u>\$ (1,090,087.00)</u>
Remaining Balance:	<u>4,444,257.13</u>

Total Amount of this Action funded by CIP	<u><u>1,090,087.00</u></u>
---	----------------------------

**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.