



Recommendation for Action

File #: 22-2754, Agenda Item #: 10.

9/1/2022

Posting Language

Approve 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 \$920,000 for an ownership development to be known as Loyola, to be located at or near 5301 Loyola Lane, Austin, Texas 78723.

Lead Department

Austin Housing Finance Corporation (AHFC).

Fiscal Note

Funding is available in the Fiscal Year 2021-2022 Grant Operating Budget of the AHFC. This item has no fiscal impact.

For More Information:

Rosie Truelove, Treasurer, AHFC, 512-974-3064; Mandy DeMayo, Deputy Director, Housing and Planning Department, 512-974-1091.

Additional Backup Information:

If approved, AHFC will enter into a loan agreement and related documents with Austin Habitat for Humanity, Inc., or an affiliated entity, for an ownership development to be located in District 1.

Sources of Funding: \$920,000 from Project Connect

Project Information: Project funding will be used for development costs associated with an ownership housing development consisting of 23 single family homes. The units will be a mix of three and four-bedroom single family homes and available for sale to households earning at or below 80% median family income (MFI). The affordability period is 99 years.

Development Application: The proposed development's application to the City may be found here: <http://www.austintexas.gov/page/current-applications> <<http://www.austintexas.gov/page/current-applications>>