

CIP EXPENSE DETAIL

DATE OF BOARD CONSIDERATION:

9/1/22

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 \$4,671,586 for an ownership development known as Persimmon located at or near 7051 Meadow Lake Blvd, Austin, Texas 78744.

CURRENT YEAR IMPACT:

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|------------------------|---|
| Department: | Austin Housing Finance Corporation |
| Project Name: | Persimmon |
| Fund/Department/Unit: | 7012-7207-2101 |
| Funding Source: | 2018 Bonds PA/2018 |
| Current Appropriation: | 28,000,000.00 |
| Unencumbered Balance: | 3,524,101.27 |
| Amount of This Action: | \$ (2,421,586.00) |
| Remaining Balance: | <u>1,102,515.27</u> |

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|---|----------------------------|
| Total Amount of this Action funded by CIP | <u><u>2,421,586.00</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.