

CIP EXPENSE DETAIL

DATE OF BOARD CONSIDERATION:

9/1/22

CONTACT DEPARTMENT(S):

Austin Housing Finance Corporation

SUBJECT:

Authorize the negotiation and execution of a loan agreement with Family Eldercare, or an affiliated entity, in an amount not to exceed \$3,400,000 for a rental development to be known as Rosewood II, to be located at or near 2824 and 2826 Real Street, Austin, Texas 78722.

CURRENT YEAR IMPACT:

Department:	Austin Housing Finance Corporation
Project Name:	Rosewood II
Fund/Department/Unit:	7012-7207-2001
Funding Source:	2018 Bonds PA/2018
Current Appropriation:	94,000,000.00
Unencumbered Balance:	18,968,449.38
Amount of This Action:	\$ (3,400,000.00)
Remaining Balance:	<u>15,568,449.38</u>

Total Amount of this Action funded by CIP	<u><u>3,400,000.00</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.