



Recommendation for Action

File #: 22-3525, **Agenda Item #:** 10.

12/1/2022

Posting Language

Authorize negotiation and execution of a loan agreement and related documents with Talia at E St Johns LLC, or an affiliated entity, in an amount not to exceed \$393,000 for an ownership development to be known as 1021 E St Johns, located at or near 1021 East Saint Johns Avenue, Austin, Texas 78752.

Lead Department

Austin Housing Finance Corporation.

Fiscal Note

This item has no fiscal impact.

For More Information:

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

Council Committee, Boards and Commission Action:

September 1, 2022 - Austin Housing Finance Corporation (AHFC) authorized the negotiation and execution of a loan agreement and related documents with Capital A Housing, or an affiliated entity, in an amount not to exceed \$195,000 for an ownership development to be known as 1021 E St Johns, located at or near 1021 East Saint Johns Avenue, Austin, Texas 78752.

Additional Backup Information:

If approved, AHFC is authorized to enter into a loan agreement and related documents with Talia at E St Johns LLC, or an affiliated entity, for an ownership development located in District 4.

Previous Funding Award: \$195,000 (2018 General Obligation Bonds - AHFC Board Approved)

Previous Funding Award: \$198,000 (2018 General Obligation Bonds - Administratively Approved)

This is being returned to the AHFC Board to incorporate the two awards into one loan.

Total Loan Amount: \$393,000

Project Information: Project funding is to be utilized for development costs of a six-unit affordable housing development. Three units will be available for sale to households earning at or below 65 percent of the area median family income, and three units will be market rate. The affordability period is 99 years.

Development Application: The proposed development's application to the City may be found here:

https://www.austintexas.gov/sites/default/files/files/Housing_%26_Planning/R-OHDA/1021%20E%20St%20Johns.pdf.