



## Recommendation for Action

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**File #:** 23-2617, **Agenda Item #:** 4.

8/31/2023

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### **Posting Language**

Authorize negotiation and execution of a loan agreement and related documents with The Roz Parkside, LP, or an affiliated entity, in an amount not to exceed \$5,500,000 for a multi-family rental development known as The Roz located at or near 3435 Parker Lane, Austin, Texas 78741.

### **Lead Department**

Austin Housing Finance Corporation.

### **Fiscal Note**

Funding is available in the Fiscal Year 2022-2023 Capital Budget of the Austin Housing Finance Corporation.

### **For More Information:**

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

### **Additional Backup Information:**

If approved, Austin Housing Finance Corporation (AHFC) is authorized to enter into a loan agreement and related documents with The Roz Parkside, LP, or an affiliated entity, to provide \$5,500,000 in funding for a rental development to be located in District 3.

Sources of Funding: \$5,500,000 (2022 General Obligation Bonds)

Development Information: Development funding is for a multifamily development that will consist of 100 units. All units will be affordable for households earning at or below 60% median family income and will be Continuum of Care units.

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

<http://www.austintexas.gov/page/current-applications>.