

City of Austin



Recommendation for Action

File #: 26-2899, **Agenda Item #:** 6.

10/22/2026

Posting Language

Authorize negotiation and execution of a loan agreement and related documents with Blackland Community Development Corporation, or an affiliated entity, in an amount not to exceed \$1,013,750 for a multifamily rental development to be known as Austin Art Village, located at or near 1902 East 22nd Street, Austin, Texas 78722. Funding: \$1,013,750 is available in the Fiscal Year 2026-2027 Grant Operating Budget of the Austin Housing Finance Corporation using HOME Community Housing Development Organization funds.

Lead Department

Austin Housing Finance Corporation.

Fiscal Note

Funding in the amount of \$1,013,750 is available in the Fiscal Year 2026-2027 Grant Operating Budget of the Austin Housing Finance Corporation using HOME Community Housing Development Organization funds.

For More Information:

Deletta Dean, Treasurer, 512-978-1410.

Additional Backup Information:

If approved, Austin Housing Finance Corporation will be authorized to enter into a loan agreement and related documents with Blackland Community Development Corporation, or an affiliated entity, for a multifamily rental development to be located in Council District 1.

Current Funding Request: \$1,013,750 (HOME Community Housing Development Organization (CHDO) funds)

Development Information: Funding will be utilized for development costs of a 9-unit multifamily housing development. All 9 units will be available for rent to households earning at or below 30 percent of the median family income. 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>