

**CIP
EXPENSE DETAIL**

DATE OF BOARD CONSIDERATION:

2/2/17

CONTACT DEPARTMENT(S):

Austin Housing Finance Corporation

SUBJECT:

Approve the negotiation and execution of a loan agreement with the Austin Geriatric Center, Inc., or an affiliated entity, in an amount not to exceed \$3,000,000 for the rehabilitation of senior housing at the Rebekah Baines Johnson Center and the development of new mixed-income housing on the site located at 21 Waller Street. (District 3)

CURRENT YEAR IMPACT:

Department:	Austin Housing Finance Corporation
Project Name:	Rebecca Baines Johnson Center (RBJ Center)
Fund/Department/Unit:	7011-7207-1201
Funding Source:	2013 GO Bond
Current Appropriation:	7,808,000.00
Unencumbered Balance:	7,808,000.00
Amount of This Action:	<u>(3,000,000.00)</u>
Remaining Balance:	<u>4,808,000.00</u>

Total Amount of this Action funded by CIP	<u><u>3,000,000.00</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.