

CIP EXPENSE DETAIL

DATE OF BOARD CONSIDERATION:

6/8/17

CONTACT DEPARTMENT(S):

Austin Housing Finance Corporation

SUBJECT: Authorize the negotiation and execution of a loan agreement in an amount not to exceed \$1,250,000 to Austin Habitat for Humanity, Inc., or an affiliated entity, that will assist with the development of the Scenic Point Subdivision, Phase II, that will provide homeownership opportunities for low- and moderate-income households. (District 1)

CURRENT YEAR IMPACT:

Department:	Austin Housing Finance Corporation
Project Name:	Habitat Scenic Point
Fund/Department/Unit:	7011-7207-1300
Funding Source:	2013 GO Bond
Current Appropriation:	760,000.00
Unencumbered Balance:	760,000.00
Amount of This Action:	<u>(460,000.00)</u>
Remaining Balance:	<u>300,000.00</u>

Total Amount of this Action funded by CIP	<u><u>460,000.00</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.