

CIP
EXPENSE DETAIL

DATE OF BOARD CONSIDERATION:

5/7/20

CONTACT DEPARTMENT(S):

Austin Housing Finance Corporation

SUBJECT:

Approve the negotiation and execution of a loan agreement with Parmer Housing, LLC, or an affiliated entity in an amount not to exceed \$1,391,927 for an ownership development to be known as Talia Homes at Lamppost, to be located at or near 12500 Lamppost Lane.

CURRENT YEAR IMPACT:

Department:	Austin Housing Finance Corporation
Project Name:	Talia Homes at Lamppost
Fund/Department/Unit:	7012-7207-2101
Funding Source:	2018 Bonds PA/2018
Current Appropriation:	9,290,000.00
Unencumbered Balance:	2,240,869.00
Amount of This Action:	<u>\$ (1,391,927.00)</u>
Remaining Balance:	<u>848,942.00</u>

Total Amount of this Action funded by CIP	<u><u>1,391,927.00</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.