

CIP EXPENSE DETAIL

DATE OF BOARD CONSIDERATION:

5/19/22

CONTACT DEPARTMENT(S):

Austin Housing Finance Corporation

SUBJECT:

Authorize negotiation and execution of a loan agreement and related documents with Foundation Communities, Inc., or an affiliated entity, in an amount not to exceed \$3,300,000 for a rental development to be known as Juniper Creek, located at or near 11630 North Lamar Boulevard, Austin, Texas 78753.

CURRENT YEAR IMPACT:

Department:	Austin Housing Finance Corporation
Project Name:	Juniper Creek
Fund/Department/Unit:	7012-7207-2001
Funding Source:	2018 Bonds PA/2018
Current Appropriation:	94,000,000.00
Unencumbered Balance:	31,362,620.59
Amount of This Action:	<u>\$ (3,300,000.00)</u>
Remaining Balance:	<u>28,062,620.59</u>

Total Amount of this Action funded by CIP	<u><u>3,300,000.00</u></u>
---	----------------------------

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.