

<b>Recommendation for Board Action</b>				
Austin Housing Finance Corporation	Item ID	23192	Agenda Number	3.
Meeting Date:	4/11/2013		Department:	Neighborhood and Community Development
Subject				
<p>Authorize negotiation and execution of Amendment No. 1 to the Fiscal Year 2012 – 2013 Service Agreement with the Neighborhood Housing and Community Development Office to increase funding in the amount of \$75,000 for the Choice Neighborhoods Initiative. Related to Item # 2.</p>				
Amount and Source of Funding				
<p>Funding is available in the Fiscal Year 2012 - 2013 Operating Budget of the Neighborhood Housing and Community Development.</p>				
Fiscal Note				
<p>There is no unanticipated fiscal impact. A fiscal note is not required.</p>				
Purchasing Language:				
Prior Council Action:	<p>September 10, 2012 – Approved the Fiscal Year 2012 – 2013 Neighborhood Housing and Community Development Office Operating Budget Ordinance No. 20120910-001).  September 27, 2012 – Approved the negotiation and execution of a one-year service agreement with the Austin Housing Finance Corporation to manage and operate housing programs for the City during Fiscal Year 2012 – 2013.</p>			
For More Information:	<p>Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 974-3182.</p>			
Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				
<p>This action authorizes amendment of the Fiscal Year 2012 – 2013 Service Agreement with the Austin Housing Finance Corporation (AHFC) in the amount of \$75,000. This funding is for the Choice Neighborhoods Initiative (CNI). The AHFC will partner with the Housing Authority of the City of Austin for the CNI to provide a comprehensive approach to neighborhood transformation. The program helps communities transform neighborhoods by revitalizing distressed public and/or assisted housing and investing and leveraging investments in well-functioning services, high quality public schools and education programs, high quality early learning programs and services, public assets, public transportation, and improved access to jobs. The CNI will ensure that current residents will be able to benefit from this transformation by either preserving affordable housing or providing residents with the choice of moving to affordable and accessible housing in other existing neighborhoods of opportunity.</p>				