

<b>Recommendation for Board Action</b>				
Austin Housing Finance Corporation	Item ID	28756	Agenda Number	2.
Meeting Date:	11/21/2013		Department:	Neighborhood and Community Development
Subject				
<p>Authorize the negotiation and execution of Amendment # 1 to the Fiscal Year 2013-2014 Service Agreement with the Neighborhood Housing and Community Development Office to fund rehabilitation and relocation of homes in the Rainey Street District in an amount not to exceed \$550,000.</p>				
Amount and Source of Funding				
<p>Funding is available in the Fiscal Year 2013-2014 Capital Budget of the Financial Services Department.</p>				
Fiscal Note				
<p>There is no unanticipated fiscal impact. A fiscal note is not required.</p>				
Purchasing Language:				
Prior Council Action:	October 24, 2013 – Austin City Council approved an ordinance creating the Rainey Street District Fund.			
For More Information:	Contact Elizabeth A. Spencer, Austin Housing Finance Corporation Treasurer, 512-974-3182; or Alex Zamora, Neighborhood Housing and Community Development Chief Financial Manager, 512-974-3151.			
Boards and Commission Action:	September 26, 2013 – Austin Housing Finance Corporation Board authorized the negotiation and execution of a one-year service agreement with the City of Austin under which the Austin Housing Finance Corporation will manage and operate various programs on the City's behalf during Fiscal Year 2013-2014.			
MBE / WBE:				
Related Items:				
Additional Backup Information				
<p>If approved, funds will be transferred to the Austin Housing Finance Corporation's (AHFC's) Capital Budget (Exhibit A) for the purpose of funding the relocation and rehabilitation of homes located on Rainey Street District that will be used as affordable rental or ownership housing. The AHFC will use a Notice of Funding Availability or other appropriate procurement mechanism to obtain proposals from individuals or organizations with experience in rehabilitation of single-family homes and the operation of affordable housing.</p> <p>Except as explicitly provided otherwise in the Amendment, all other terms and provisions of the original Agreement remain the same and shall be given full force and effect.</p>				