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**Recommendation for Board Action**

Austin Housing Finance Corporation	<b>Item ID</b>	49095	<b>Agenda Number</b>	3.
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<b>Meeting Date:</b>	9/10/2015	<b>Department:</b>	Neighborhood and Community Development
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**Subject**

Authorize the negotiation and execution of a one-year contract with the HOUSING AUTHORITY OF THE CITY OF AUSTIN to fund and administer the Tenant-Based Rental Assistance Program, which provides housing subsidies to homeless families, in an amount not to exceed \$567,000.

**Amount and Source of Funding**

Funding is available in the Fiscal Year 2015-2016 Operating Budget of the Austin Housing Finance Corporation. Funding is contingent on the release of Fiscal Year 2016 federal funds from U.S. Department of Housing and Urban Development, Housing Investment Partnership Program and the Housing Fund.

**Fiscal Note**

There is no unanticipated fiscal impact. A fiscal note is not required.

<b>Purchasing Language:</b>	
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<b>Prior Council Action:</b>	September 25, 2014 – Council approved a one-year service agreement to expire September 30, 2015.
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<b>For More Information:</b>	Contact Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 512-974-3182; or Fernando Hernandez-Garza, Neighborhood Development Program Manager, Neighborhood Housing and Community Development, 512-974-3114.
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<b>Boards and Commission Action:</b>	
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<b>MBE / WBE:</b>	
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<b>Related Items:</b>	
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**Additional Backup Information**

If approved, funding will be provided for a one-year contract to the Housing Authority of the City of Austin (HACA). The Tenant-Based Rental Assistance (TBRA) Program provides rental housing subsidies and security deposits to eligible families who would otherwise be homeless. To be eligible for the program, households must be working towards self-sufficiency with a case manager and have a total household income at or below 50 percent of the Austin Area Median Family Income (currently \$38,400 for a family of four). The City has contracted with HACA to provide TBRA services for more than 17 years. The contract term shall be from October 1, 2015, to September 30, 2016.

HACA verifies client and property eligibility, manages leasing terms, and makes rental subsidy payments directly to landlords each month. HACA also serves as a liaison between clients and landlords to ensure that landlords understand clients are only eligible for TBRA as long as the household meets regulatory and program requirements. This program will serve up to 101 households. Families can receive assistance through the TBRA program for up to 18 months with a possible six-month extension. Each household will pay no more than 30 percent of its monthly income towards rent. The TBRA program will pay the difference between what the household can afford and the actual rent amount. As a family's income increases, the amounts paid by the program decrease accordingly. All payments made by the TBRA program are paid directly to the landlord.