



Recommendation for Action

File #: 19-2975, **Agenda Item #:** 2.

9/19/2019

Posting Language

Authorize negotiation and execution of a one-year service agreement with the City to manage and operate various housing programs on the City's behalf during Fiscal Year 2019-2020, which will be funded by United States Department of Housing and Urban Development and local housing funds in an amount not to exceed \$81,914,403.

Lead Department

Neighborhood Housing and Community Development.

Fiscal Note

Funding is available in the Fiscal Year 2019-2020 Operating and Capital Budgets of the Austin Housing Finance Corporation. Grant funding is contingent on the release of U.S. Housing and Urban Development Program Year 2019 federal funds from U.S. Department of Housing and Urban Development. See attached Grant Operating Budget (Exhibit A) and Capital Budget (Exhibit B) for more detail.

Prior Council Action:

n/a.

For More Information:

Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974- 3064; or Alex Zamora, Chief Administrative Officer, Neighborhood Housing and Community Development, 512-974-3151.

Council Committee, Boards and Commission Action:

n/a.

Additional Backup Information:

This action authorizes staff to negotiate and execute the annual service agreement between the Austin Housing Finance Corporation (AHFC) and the City. The agreement is funded with federal and local housing funds in the amount of \$81,914,403. The AHFC will manage and operate various City housing programs during Fiscal Year 2019-2020, including homeless assistance, renter assistance, homebuyer assistance, homeowner assistance, and housing developer assistance. Additional information is available in AHFC's Grant Operating Budget (Exhibit A) and Capital Budget (Exhibit B). An estimated 709 services will be provided to households through these programs.

Established in 1979 as a public, non-profit corporation pursuant to Chapter 394 of the Texas Local Government Code, the AHFC administers numerous affordable housing programs for the City using federal and local funds.