



Recommendation for Action

File #: 21-2424, **Agenda Item #:** 47.

7/29/2021

Posting Language

Authorize the negotiation and execution of an amendment to the Fiscal Year 2020-2021 Service Agreement with the Austin Housing Finance Corporation to increase available funds by \$500,000 for a total contract amount not to exceed \$77,204,657.

Lead Department

Housing and Planning Department.

Fiscal Note

This item has no fiscal impact.

Prior Council Action:

May 6, 2021 - Council authorized the negotiation and execution of an amendment to the Fiscal Year 2020-2021 Service Agreement with the Austin Housing Finance Corporation in an amount of \$1,100,000 for a total contract amount not to exceed \$76,704,657.

September 3, 2020 - Council authorized negotiation and execution of a one-year service agreement with the Austin Housing Finance Corporation in an amount not to exceed \$75,604,657.

For More Information:

Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974- 3064; or Alex Zamora, Chief Administrative Officer, Housing and Planning Department, 512-974-3151

Additional Backup Information:

This action amends the Fiscal Year 2020-2021 Service Agreement with the Austin Housing Finance Corporation in the amount of \$500,000 for a total contract amount not to exceed \$77,204,657. These funds are Community Development Block Grant funds.

The Texas Emergency Mortgage Assistance Program provides mortgage assistance to income-eligible homeowners impacted by COVID-19. The program can pay up to six consecutive months of all or part of an eligible household's mortgage payments, including mortgage arrears, with at least one of those months covering a future monthly mortgage payment.

Strategic Outcome(s):

Economic Opportunity and Affordability.