



## Recommendation for Action

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**File #:** 21-3160, **Agenda Item #:** 3.

10/21/2021

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### **Posting Language**

Authorize the negotiation and execution of an amendment to the Fiscal Year 2021-2022 Service Agreement with the Austin Housing Finance Corporation to increase funding for the Austin Transit Partnership Grant Fund in the amount of \$23,000,000, for a total contract amount not to exceed \$130,989,134.

### **Lead Department**

Austin Housing Finance Corporation.

### **Fiscal Note**

Funding in the amount of \$130,989,134 is available in the Austin Housing Finance Corporation's Grant Operating Budget and Capital Budget. A fiscal note is not required.

### **Prior Council Action:**

September 2, 2021 - The City Council authorized negotiation and execution of a one-year service agreement with the Austin Housing Finance Corporation to manage and operate various housing programs on the City's behalf during Fiscal Year 2021-2022 in an amount not to exceed \$107,989,134.

### **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:**

If approved, this action increases the Service Agreement (20210902-AHFC007) with the City in the amount of \$23,000,000.

These dollars are specifically related to the proposition language providing for transit-supportive displacement prevention funding. Proposition A provides for \$300 million for transit-supportive anti-displacement housing strategies. These strategies will be guided by the Austin Strategic Housing Blueprint and Federal Transit Administration, and the needs of the communities for housing along the Project Connect System Plan.

### **Strategic Outcome(s):**

Economic Opportunity and Affordability.