



Recommendation for Action

File #: 23-1620, **Agenda Item #:** 17.

4/20/2023

Posting Language

Authorize negotiation and execution of an amendment to the Fiscal Year 2022-2023 Service Agreement with the Austin Housing Finance Corporation by increasing funding to the Austin Transit Partnership Grant Fund by \$34,000,000, the 2022 General Obligation Bond Fund by \$45,000,000, and the Housing Trust Fund by \$920,000 for a total contract amount not to exceed \$114,807,251.

Lead Department

Housing and Planning Department.

Fiscal Note

Funding in the amount of \$114,807,251 is available in the Housing and Planning Department's Capital and Grant Operating Budgets. A fiscal note is not required.

Prior Council Action:

September 15, 2022 - 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 2022-2023 in an amount not to exceed \$34,887,251.

For More Information:

Rosie Truelove, Director, Housing and Planning Department, 512-974-3064; Alex Zamora, Chief Administrative Officer, Housing and Planning Department, 512-974-3151.

Council Committee, Boards and Commission Action:

September 15, 2022 - The Austin Housing Finance Corporation (AHFC) Board authorized 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 2022-2023 in an amount not to exceed \$34,887,251.

Additional Backup Information:

If approved, this action authorizes negotiation and execution of an amendment to increase the Fiscal Year 2022-2023 Service Agreement with AHFC in the amount of \$79,920,000.

Additional information is available in Housing and Planning Department's Capital and Grant Operating Budgets attached as Exhibits A and B, respectively.

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