



Recommendation for Action

File #: 23-2621, **Agenda Item #:** 35.

8/31/2023

Posting Language

Authorize 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 2023-2024 in an amount not to exceed \$112,734,415.

Lead Department

Housing Department.

Fiscal Note

Funding in the amount of \$112,734,415 is available in the City's Operating and Capital Budgets.

For More Information:

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

Additional Backup Information:

If approved, 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 \$112,734,415. AHFC will manage and operate various City housing programs during Fiscal Year 2023-2024 (FY 23-24), including the Homeless Assistance Program, Renter Assistance Program, Homeowner Assistance Program, Housing Development Assistance Program, and other community development activities. Additional information is available in AHFC's FY 23-24 Grant Operating Budget (Exhibit A - \$37,734,415) and Capital Budget (Exhibit B - \$75,000,000).

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.