City of Austin

AUSTIN HOUSING FINANCE CORPORATION

Recommendation for Action

File #: 26-3154, **Agenda Item #:** 2. 11/19/2026

Posting Language
Approve a resolution adopting a revised Procurement Policy for the Austin Housing Finance Corporation to increase the General Manager's authority to approve the sale or transfer of an interest in real estate from real estate with an appraised fair market value of $250,000 or less to real estate with an appraised fair market value of $350,000 or less. Funding: This item has no fiscal impact.

Lead Department
Austin Housing Finance Corporation.

Fiscal Note
This item has no fiscal impact.

For More Information:
Deletta Dean, Treasurer, Austin Housing Finance Corporation, 512-978-1410

Council Committee, Boards and Commission Action:
Resolution No. 20091015-AHFC004 - Austin Housing Finance Corporation (AHFC) approved a resolution adopting revised purchasing policies for the AHFC.
Resolution No. 20191205-AHFC006 - AHFC approved a resolution adopting a new Procurement Policy for AHFC.

Additional Backup Information:
The current AHFC Procurement Policy states that the General Manager must obtain approval from the AHFC Board of Directors (Board) to authorize the sale or transfer of an interest in real estate with an appraised fair market value exceeding $250,000.

AHFC's Treasurer requests to increase the General Manager's authority to sell or transfer an interest in real estate without Board approval from real estate with an appraised fair market value of $250,000 or less to real estate with an appraised fair market value of $350,000 or less. It is anticipated that affordable homes in the Austin Community Land Trust will start being sold at prices greater than $250,000, and this increase in authority will allow for the General Manager to approve the sales of affordable homes with an appraised fair market value of $350,000 or less without first having to obtain approval from the Board.