

AGENDA



Thursday, May 14, 2009

**Neighborhood Housing and Community Development
RECOMMENDATION FOR COUNCIL ACTION****Item No. 17**

Subject: Authorize the negotiation and execution of amendments to the Anderson Hill Redevelopment Program Loan Agreement (Juniper Olive - Phase 1) between the City and the Austin Revitalization Authority which relates to construction of houses in the Juniper-Olive neighborhood to amend reporting requirements.

Fiscal Note: There is no unanticipated fiscal impact. A fiscal note is not required.

For More Information: Margaret R. Shaw, Director, Neighborhood Housing and Community Development, 974-3184

Prior Council Action: August 8, 2002, Anderson Hill Redevelopment Program Loan Agreement, Juniper-Olive Historical Housing Project – Phase One, approved land transfer and deferred loan; March 08, 2007, approved amendment to Anderson Hill Redevelopment Program Loan Agreement.

This action will authorize amendments to the Anderson Hill Redevelopment Program Loan Agreement between the City of Austin and the Austin Revitalization Authority. The Anderson Hill Redevelopment Program facilitates the rehabilitation and construction of homes located in the historic Juniper-Olive neighborhood that will be sold to low and moderate income households. The City's contribution of real property and financial assistance ensures the long term affordability of the homes. The proposed amendments will establish reporting requirements that are consistent with NHCD standard operating procedures. Specifically, the proposed amendments will change ARA's reporting obligation from a monthly to an annual basis.