

AGENDA



Thursday, September 24, 2009

**Neighborhood Housing and Community Development
RECOMMENDATION FOR COUNCIL ACTION****Item No. 51**

Subject: Authorize negotiation and execution of a one-year service agreement with the Austin Housing Finance Corporation to manage and operate various housing programs for the City during Fiscal Year 2009-2010 funded by the City's federal Housing and Urban Development funds and local housing funds in an amount not to exceed \$10,480,628.

Amount and Source of Funding: Funding is available in the Fiscal Year 2009-2010 Neighborhood Housing and Community Development Grant Fund, Operating Fund, Housing Trust Fund and University Neighborhood Overlay Fund.

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, 974-3100

The recommended action authorizes staff to negotiate and execute the City of Austin's annual service agreement with the Austin Housing Finance Corporation using federal sources and other local housing funds in an amount not to exceed \$10,480,628 to fund, manage, and operate various housing programs, including assisted housing, homebuyer services, owner-occupied services, rental housing, and S.M.A.R.T. Housing™. The total estimated number of households to be served through these programs is 2,467.

Created in 1979 as a public, non-profit corporation pursuant to Chapter 394 of the Texas Local Government Code, the AHFC has administered these housing programs for the City for the past several years. A separate service agreement will be executed with the City for funding and administering programs funded with the City's General Obligation Bonds.

Employees of the City's Neighborhood Housing and Community Development Office manage the operations of AHFC through the annual service agreements. AHFC offices are located with the Neighborhood Housing and Community Development office.