

AGENDA



Thursday, September 23, 2010

**Neighborhood Housing and Community Development
RECOMMENDATION FOR COUNCIL ACTION****Item No. 36**

Subject: Authorize the negotiation and execution of a one-year service agreement with the Austin Housing Finance Corporation to manage and operate affordable housing programs for the City during Fiscal Year 2010-2011 funded by the City's U.S. Department of Housing and Urban Development funds and local housing funds in an amount not to exceed \$7,849,957.

Amount and Source of Funding: Funding is available in the Fiscal Year 2010-2011 Operating Budget of the Neighborhood Housing and Community Development Office. Grant funding is contingent on the release of Fiscal Year 2011 federal funds from the U.S. Department of Housing and Urban Development (HUD).

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

For More Information: Elizabeth A. Spencer, Acting Director, Neighborhood Housing and Community Development, 974-3182.

The recommended action authorizes staff to negotiate and execute the annual operating service agreement with the Austin Housing Finance Corporation's (AHFC). The agreement is funded with federal and local housing funds in an amount not to exceed \$7,849,957. The AHFC will manage and operate various housing programs, including renter assistance, homebuyer assistance, homeowner assistance, and housing developer assistance. The total estimated number of households to be served through these programs is 2,068.

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. Employees of the City's Neighborhood Housing and Community Development Office manage the operations of AHFC through this annual service agreement. AHFC offices are located within the Neighborhood Housing and Community Development office at 1000 E. 11th Street.