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| <b>Recommendation for Board Action</b>   |   |       |               |  |
| Austin Housing Finance Corporation   | Item ID   | 18365 | Agenda Number | 4.                                     |
| Meeting Date:  | 9/27/2012   |       | Department:   | Neighborhood and Community Development |
| Subject  |   |       |               |  |
| <p>Authorize the negotiation and execution of a one-year contract with the HOUSING AUTHORITY OF THE CITY OF AUSTIN in an amount not to exceed \$527,000 to fund and administer the Tenant-Based Rental Assistance Program to provide housing opportunities through subsidies to homeless families.</p>   |   |       |               |  |
| Amount and Source of Funding   |   |       |               |  |
| <p>Funding in the amount of \$527,000 is available in the Fiscal Years 2011-2012 and 2012-2013 Operating Budget of Austin Housing Finance Corporation. Funding is contingent on the release of Fiscal Year 2013 federal funds from the United States Department of Housing and Urban Development HOME Investment Partnership Program and the Sustainability Fund.</p>  |   |       |               |  |
| Fiscal Note  |   |       |               |  |
| <p>There is no unanticipated fiscal impact. A fiscal note is not required.</p>   |   |       |               |  |
| Purchasing Language:   |   |       |               |  |
| Prior Council Action:  |   |       |               |  |
| For More Information:  | Contact Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 974-3182.                                      |       |               |  |
| Boards and Commission Action:  | September 22, 2011 – Austin Housing Finance Corporation Board approved a one-year contract that expires September 30, 2012. |       |               |  |
| MBE / WBE:   |   |       |               |  |
| Related Items:   |   |       |               |  |
| Additional Backup Information  |   |       |               |  |
| <p>If approved, funding will be provided for a one-year contract to fund the Tenant-Based Rental Assistance (TBRA) program administered by the Housing Authority of the City of Austin (HACA). The TBRA program provides rental housing subsidies and security deposits to eligible families who would otherwise be homeless. To be eligible for the program, households must be working with a case manager towards self-sufficiency and have a total household income at or below 50 percent of the Austin area Median Family Income (MFI – currently \$37,950 for a family of four). HACA has contracted with the City to provide TBRA over 14 years.</p> <p>HACA verifies client and property eligibility, manages leasing terms and makes rental subsidy payments directly to landlords each month. HACA also serves as a liaison between clients and landlords to ensure that landlords understand clients are only eligible for TBRA as long as the household meets regulatory and program requirements. This program will serve up to 115 households. Families can receive assistance through the TBRA program for up to 18 months with a possible six-month extension. Each household will pay no more than 30 percent of its monthly income towards rent, with any difference between what the household can afford and the actual rent amount to be</p> |   |       |               |  |

paid by the TBRA program. The contract term shall be from October 1, 2012 to September 30, 2013.