Recommendation for Board ActionAustin Housing FinanceItem ID23183Agenda Number5.OperationNeighborhood and Community DevelopmentMeeting Date:4/11/2013Pepartment:Neighborhood and Community DevelopmentOperations of Amendment # 2 to the Fiscal Year 2012-2013 Service Agreement with the Neighborhood Housing and Community Development Office in an amount not to exceed \$10,000,000. Related to Item # 4.Amount and Source of FundingFunding is available in the Fiscal Year 2012-2013 Capital Budget of the Neighborhood Housing and Community Development Office.Fiscal NoteThere is no unanticipated fiscal impact. A fiscal note is note required.Purchasing Language:Prior Council Action:Additional Backup InformationContact Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 974-3182Boards and Commission Action:Mater VielaMater VielaAdditional Backup InformationContact Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 974-3182Boards and Commission Action:Additional Rescuption for Span="2">Additional Rescuption for Span="2"Prior Span="2">Prior Contact									
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Up to \$2,000,000 in the Neighborhood Housing and Community Development Department's Capital Budget proceeds will be used for homeownership programs; eligible activities to include affordable homeownership through acquisition, development, construction and rehabilitation. The homeownership programs will serve families making up to 80 percent of the area's MFI (currently \$58,550 for a family of four) and will target those making between 50 percent and 65 percent of the area's MFI (from \$36,500 to \$47,580). This program will serve approximately 10 households

Up to \$1,000,000 in the Neighborhood Housing and Community Development Department's Capital Budget will be used for emergency repairs to the homes of low-income residents. The goal is to serve an estimated 65 households.