

<b>Recommendation for Board Action</b>				
Austin Housing Finance Corporation	Item ID	75131	Agenda Number	9.
Meeting Date:	9/28/2017		Department:	Neighborhood Housing and Community Development
Subject				
<p>Authorize negotiation and execution of a one-year service agreement with the City under which the Austin Housing Finance Corporation will manage and operate various housing programs on the City's behalf during Fiscal Year 2017-2018 to be funded by the United States Department of Housing and Urban Development and local housing funds in an amount not to exceed \$17,782,983.</p>				
Amount and Source of Funding				
<p>Funding is available in the Fiscal Year 2017-2018 Operating and Capital Budgets of the Austin Housing Finance Corporation. Grant funding is contingent on the release of HUD Program Year 2017 federal funds from U.S. Department of Housing and Urban Development.</p>				
Fiscal Note				
A fiscal note is not required.				
Purchasing Language:				
Prior Council Action:	September 22, 2016 – Council approved a one-year service agreement to expire September 30, 2017.			
For More Information:	Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974- 3064; or Alex Zamora, Chief Administrator Officer, Neighborhood Housing and Community Development, 512-974-3151.			
Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				
<p>This action authorizes staff to negotiate and execute the annual service agreement between the Austin Housing Finance Corporation (AHFC) and the City of Austin. The agreement is funded with federal and local housing funds in the amount of \$17,782,983. The AHFC will manage and operate various City Housing programs during Fiscal Year 2017-2018, including renter assistance, homebuyer assistance, homeowner assistance, and housing developer assistance. See AHFC Grant Operating Budget – Exhibit A and AHFC Capital Budget – Exhibit A for details. An estimated 855 services will be provided to households through these programs.</p> <p>Established in 1979 as a public, non-profit corporation pursuant to Chapter 394 of the Texas Local Government Code, the AHFC administers numerous affordable housing programs for the City using federal and local funds. U.S. Department of Housing and Urban Development grant funds provided by the City constitute the majority of the AHFC's grant funds.</p>				