

AGENDA



Recommendation for Board Action

AUSTIN HOUSING FINANCE CORPORATION (AHFC)**AHFC Meeting: September 20, 2018**Item Number: **AHFC001****Consent**

Authorize negotiation and execution of a one-year service agreement with the City of Austin under which the Austin Housing Finance Corporation will manage and operate various housing programs on the City of Austin's behalf during Fiscal Year 2018-2019 to be funded by United States Department of Housing and Urban Development funds and local housing funds in an amount not to exceed \$16,873,323.

Lead Department	Neighborhood Housing and Community Development.
Fiscal Note	Funding is available in the Fiscal Year 2018-2019 Operating and Capital Budgets of the Austin Housing Finance Corporation (AHFC). Grant funding is contingent on the release of Housing and Urban Development Program Year 2018 federal funds from U.S. Department of Housing and Urban Development (HUD). See attached AHFC Grant Operating Budget- Exhibit A and AHFC Capital Budget- Exhibit B for more detail.
Prior Council Action	September 28, 2017 - Council approved a one-year service agreement to expire September 30, 2018.
For More Information	Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974- 3064; Alex Zamora, Chief Administrator Officer, Neighborhood Housing and Community Development, 512-974-3151.

Additional Backup Information:

This action authorizes staff to negotiate and execute the annual service agreement between the Austin Housing Finance Corporation (AHFC) and the City of Austin (City). The agreement is funded with federal and local housing funds in the amount of \$16,873,323. The AHFC will manage and operate various City housing programs during Fiscal Year 2018-2019, including renter assistance, homebuyer assistance, homeowner assistance, and housing developer assistance. Additional information is available in AHFC's Grant Operating Budget and Capital Budget. An estimated 720 services will be provided to households through these programs.

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.