

## AGENDA



## Recommendation for Board Action

## AUSTIN HOUSING FINANCE CORPORATION (AHFC)

AHFC Meeting: May 10, 2018

Item Number: AHFC003

## Consent

Authorize negotiation and execution of an amendment (No. 1) to the 2017-2018 service agreement with the City of Austin to increase funding available in the Housing Trust Fund in the amount of \$868,240 for a total contract amount not to exceed \$18,651,223.

<b>Lead Department</b>	Neighborhood Housing and Community Development.
<b>Fiscal Note</b>	This item has no fiscal impact.
<b>Prior Council Action</b>	September 28, 2017 - The Austin Housing Finance Corporation Board authorized negotiation and execution of a one-year service agreement between the City of Austin and the Austin Housing Finance Corporation for fiscal year 2017-2018.
<b>For More Information</b>	Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974- 3064; or Alex Zamora, Chief Administrator Officer, Neighborhood Housing and Community Development, 512-974-3151.

## Additional Backup Information:

This action amends the Fiscal Year 2017-2018 Service Agreement with the City of Austin in the amount of \$868,240. This funding will be made available in the Housing Trust Fund and is derived from proceeds related to the Aspen Heights Development in the Downtown Density Bonus Program.

The additional funds will be used to provide additional services in the Low Barrier Permanent Supportive Housing Voucher Program, which provides housing subsidies to homeless families.