

AGENDA



Recommendation for Council Action

AUSTIN CITY COUNCIL

Regular Meeting: May 10, 2018

Item Number: **021**

Neighborhood Housing and Community Development

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

Lead Department	Neighborhood Housing and Community Development.
Fiscal Note	This item has no fiscal impact.
Prior Council Action	September 28, 2017 - Council 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.
For More Information	Rosie Truelove, Director, Neighborhood Housing and Community Development, 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 Austin Housing Finance Corporation in the amount of \$868,240. This funding will be made available to 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 contract, which provides housing subsidies to homeless families.