



Recommendation for Action

File #: 20-3674, **Agenda Item #:** 33.

12/10/2020

Posting Language

Authorize negotiation and execution of an amendment to the 2020-2021 Service Agreement with the Austin Housing Finance Corporation to decrease funding from the U.S. Department of Housing and Urban Development for the HOME Investment Partnership Program in the amount of \$699.00 for a total contract amount not to exceed \$75,603,958.

Lead Department

Housing and Planning Department.

Fiscal Note

The funding decrease is due to a corrected notice issued on October 22, 2020, by the U.S. Department of Housing and Urban Development for the HOME Investment Partnership Program. This item has no fiscal impact.

Prior Council Action:

September 3, 2020 - Austin City Council authorized negotiation and execution of a one-year service agreement with the Austin Housing Finance Corporation to manage and operate various housing programs on the City of Austin's behalf during Fiscal Year 2020-2021 to be funded by United States Department of Housing and Urban Development funds and local housing funds in an amount not to exceed \$75,604,657.

For More Information:

Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974- 3064; or Alex Zamora, Chief Administrator Officer, Housing and Planning Department, 512-974-3151.

Additional Backup Information:

This action amends and reduces the FY 2020-2021 Service Agreement with the Austin Housing Finance Corporation in the amount of \$699.00. See Exhibit A.

The decrease in funding is due to a corrected notice issued on October 22, 2020, by U.S. Department of Housing and Urban Development for the HOME Investment Partnership Program.

Strategic Outcome(s):

Economic Opportunity and Affordability