



Recommendation for Action

File #: 21-1752, Agenda Item #: 7.

5/6/2021

Posting Language

Authorize the negotiation and execution of an amendment to the Fiscal Year 2020-2021 Service Agreement with the Austin Housing Finance Corporation by increasing funding for the Housing Miscellaneous Project Fund in the amount of \$1,100,000 for a total contract amount not to exceed \$76,704,657.

Lead Department

Housing and Planning Department.

Fiscal Note

Funding in the amount of \$1,000,000 and \$100,000 is available from Austin Water and Bank of America, respectively.

Prior Council Action:

September 3, 2020 - 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 Administrative Officer, Housing and Planning Department, 512-974-3151.

Additional Backup Information:

This action amends the Fiscal Year 2020-2021 Service Agreement with the Austin Housing Finance Corporation in the amount of \$1,100,000. See Exhibit A.

The additional service agreement dollars made available by Austin Water (\$1,000,000) and Bank of America (\$100,000) will be allocated to the Housing and Planning Department's emergency home repair program designed and deployed in response to the February 2021 storm URI.

Strategic Outcome(s):

Economic Opportunity and Affordability.