

Austin Housing Finance Corporation Meeting Transcript

– 07/29/2021

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Part 1: Speakers

So today's city council meeting is being recessed here at 11:25 and I'm going to call to order here on July 29th, 2021 at 11:25 the meeting of the Austin housing finance corporation for the purpose of hearing speakers that have signed up. We're going to then recess the meeting and we'll bring it back up after we handle the consent agenda. Clerk, do we have any speakers? I think we have Ms. Joseph.

>> Zenobia Joseph.

>> Thank you, mayor, council members. I'm Zenobia Joseph. Mayor, I just really had technical questions about the item. Number 3 is what I registered for. Items 2 and 3 on the agenda actually had \$500,000 for the mortgage assistance and I was just wondering if council was going to match

[11:26:36 AM]

that amount. I didn't understand where there were two separate leadership items for the \$500,000 for mortgage assistance and then the last thing I had a concern about is that when I looked at the Texas department of housing and community affairs it appeared that the city of Austin was the only provider that would be giving this resource to the people who need assistance in the Travis county area. So if staff could just explain to the community how that process will work and approximately how many people they think they may be able to serve, I don't have any opposition obviously to receiving the funding, but that was just my technical comments and concerns. So I thank you for

[indiscernible].

[Buzzer].

>> Mayor Adler: Great, thank you. Council, I'm going to recess the meeting of the Austin housing finance corporation here at 11:27 if we have no other speakers. Clerk, do we have anybody else to speak?

>> That concludes all the speakers.

[11:27:37 AM]

>> Mayor Adler: So we'll recess the Austin housing finance corporation corporation meeting here at 11:27 and I'm going to reconvene the Austin city council meeting here at 11:27.

Part 2: Action

. I'm going to recess the Austin city council meeting here at 3:58. I'm going to convene the Austin finance housing corporation, meeting. If we can do that. Staff ready to do that? Ok. Let's ... Ok. So here, on July 29, 2021

[3:59:13 PM]

we're going to convene the Austin finance housing corporation meeting. We had already convened it, we recessed it now coming back to handle the consent agenda. You want to take us through the consent agenda?

>> Absolutely. Mandy de-mayo Austin housing corporation. First is approving the minutes from the June 10 board meeting. Second and third items are related to two items that already passed on the city's consent agenda, item 46 and 47. Those are items 2 and 3. Item 2 is amending ahfc's operating budget. And item 3 is an amendment to the service agreement between ahfc and the city of Austin. And those are two accepted to deploy the emergency rental assistance through the Texas T map program. I offer the items on consent.

[4:00:14 PM]

I'm happy to take any questions.

>> Mayor Adler: Thank you. Councilmember pool makes the motion to adopt the consent agenda. Councilmember Ellis seconds that motion. Any discussion on the consent agenda for the Austin finance housing corporation. Councilmember Ellis?

>> Ellis: I do. What we are approving reels to the Texas mortgage assistance program for those eligible and impacted by covid. It can pay up to six consecutive months of all or part of an eligible household's

mortgage payment. So the question I would love to daylight today is when will the funds be available? What will the process be like so eager homeowners know what website to go or what kickoff to go to.

>> Sure. Assuming they pass on the agenda, we will open up the application process on Monday,

[4:01:15 PM]

August 2, 2021, this coming Monday. There will be an online application. It is through austintexas.gov/atxma. That is Austin, Texas mortgage assistance. You can get there through our website, which is austintexas.gov/housing or call our main number. We will be accepting applications on a first come first serve basis for completed applications and will note however that we have very limited funding available through this program currently. We only have \$500,000. We anticipate that we'll be able to serve between 50 and 65 income-eligible households. Those eligible households are households at or below 80% of the median family income who

[4:02:16 PM]

were financially impacted by covid-19.

>> That's really helpful. Is it first come, first serve or is it a lottery assessment?

>> It will be first come, first serve for eligible households. We already have done a little bit of outreach with some of our existing homeowners that we have worked through, through some home repair programs as well as through our down payment assistance program. So yes. It will be first come, first serve. We are hopeful that there will be additional federal funds available in the future, but that is not guaranteed. Ideally, we will launch this program and perhaps as funds become available through the American rescue plan or future federal funding, we will enhance the program.

>> Thank you. That is very exciting that that assistance is becoming available.

>> Absolutely.

[4:03:17 PM]

Thanks.

>> Mayor Adler: All right. Take a vote on the consent agenda for the Austin finance housing corporation. Those in favor raise your hand. Those opposed. I see everybody voting for it. We have councilmember Kelly off the dais. So that passes. With that, we will adjourn the meeting of the Austin housing finance corporation at 4:03.