



**RBA
AUSTIN HOUSING FINANCE CORPORATION
RECOMMENDATION FOR BOARD ACTION**

**AGENDA ITEM NO.: AHFC-3
AGENDA DATE: Thu 06/09/2005
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SUBJECT: Approve the negotiation and execution of a construction contract with DITTMAR HOMES, Austin, TX, in compliance with applicable federal requirements, including Code of Federal Regulations Title 24 Section 85.40 performance goals, under the Acquisition and Development Program in an amount no to exceed \$448,203 to build seven single family houses in the Anderson Hill neighborhood.

AMOUNT & SOURCE OF FUNDING: Funding is available from the Grant Operating budget, from HOME Investment Partnership program for Fiscal Year 2004-2005.

FISCAL NOTE: There is no unanticipated fiscal impact. A fiscal note is not required.

REQUESTING Austin Housing Finance
DEPARTMENT: Corporation

DIRECTOR'S
AUTHORIZATION: Paul Hilgers

FOR MORE INFORMATION CONTACT: Paul Hilgers, Director, Neighborhood Housing and Community Development, 974-3108.

PRIOR BOARD ACTION: N/A

BOARD AND COMMISSION ACTION: N/A

Approval of this resolution will authorize the negotiation and execution of a construction contract with Dittmar Homes of Austin, TX. This contract will provide for construction of seven (7) houses in the Anderson Hill neighborhood.

The Anderson Hill Redevelopment Project is required to construct a minimum of 24 home ownership and 24 rental units as a result of a 2000 Settlement Agreement with the Anderson Community Development Corporation. Six homeownership units have been built to date. All net proceeds from the sale of the single family units will be dedicated to the construction of the 24 rental units.

Homes will be sold to homebuyers earning less than 80% of the Austin Median Family Income (MFI), currently \$56,900 for a family of four. The Anderson Hill project's goal is to increase home ownership opportunities for low and moderate income families living in a neighborhood facing significant gentrification pressures. Located only a few blocks from downtown, the project has goals of:

- achieving housing affordability in a mixed-income community;
- preserving neighborhood character by following adopted neighborhood design guidelines and mitigating gentrification pressures through this S.M.A.R.T. (Safe, Mixed-Income, Accessible, Reasonably-Priced, Transit-Oriented)
- improving energy efficiency in the new homes by using Green Building Design principles;
- linking the new housing to public transportation.

This activity is consistent with the FY 2004/2005 Action Plan as identified under the Anderson Hill

RCA Serial#: 8800 Date: 06/09/05 Original: Yes

Published:

Disposition:

Adjusted version published:

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Redevelopment Homeownership and Rental Development category.