

Neighborhood Housing and Community Development

Affordable Housing Development Analysis

Information to enhance transparency related to proposed affordable housing developments

Presentation to the:

Council Housing and Community Development Committee August 26, 2015

Overview

- Purpose of Draft Development Analysis Template
- Template Highlights
- Considerations for additional information

Purpose of the Development Analysis

- Response to Council's request for more analysis associated with affordable housing investment opportunities
- Transparency related to proposed developments and investments of public dollars
- Inform and educate the public about housing opportunities
- Provide additional background, market analysis, demographics, & other information regarding potential affordable housing developments
- Enable more informed decision making by Council/Austin Housing Finance Corporation Board

Template: Agenda Item Information

PAGE ONE:

 Austin Housing Finance Corporation (AHFC) or Council agenda item

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	2011 E 6th St. Avera TX 75702	
AdiFC Agenda Item #	Posting Language here	
Property Name	Villacion Seth	
Property Autom	THE OF MOTO	
Council District (Member)	#3 (Renteria)	
Census Tract and Stock Group	CT 9.02 BG 2	
Units	Affordable: 136 Total: 160 % Affordable: 85%	
Affordability Period/Period Ends	40ym 2045	
Estimated Total Project Cost	\$15.9M	
	526.9M	
AHFC Requested Funding Amount		
Funding Amount Per Unit	\$3,676	
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bond: Rober	uct a public hearing and receive public comment regarding the issuance of up to \$25 million dollars of multi-family housing revenue is to be issued by the Austin Housing Finance Corporation to finance the development of the ALDRICH 51 APARTMENTS, located in the rt Mueller Municipal Airport Redevelopment on the west side of Aldrich Street between Barbara Jordan Boulevard and East 51st Street, a d-income multi-family development to be owned and operated by Austin DMA Housing II, LLC, a single-purpose limited liability company.
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Template: Development Information

PAGE ONE:

- Development information
 - Location
 - Funding & affordable units
 - Qualitative information

	Neighbo	whood Housing an Cost/Bene Villes	Austin d Community Deve dit Analysis en Sieth Austin TX 70702	lopment			
AHFC Agenda Item #	Posting Language	here					
Property Name Property Address	Villas on Skith 2011 E 6th St. Ave.						
Council District (Member)	2011 E 60h St, Aus #2 (Renteria)	NE 14 /0/02					
Centeus Tract and Block Group	CT 9.02 BG 2						
Usta	Affordable:	136	Total:	150	% Affordable:	853	6
Affordability Period/Period Ends		40yrs			100	2045	
Estimated Total Project Cost	515.9M						
AHFC Requested Funding Amount	500K						
Funding Jenount Per Unit	\$3,676						
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Property Name	Villas on Sixth								
Property Address	2011 E 6th St, Austin TX 78702								
Council District (Member)	#3 (Renteria)								
Census Tract and Block Group	CT 9.02 BG 2								
Units	Affordable:	136	Total:	160	% Affordable:	85%			
Affordability Period/Period Ends		40yrs	•		2045				
Estimated Total Project Cost	\$16.9M								
AHFC Requested Funding Amount	500K								
Funding Amount Per Unit	\$3,676								
	 Villas on Sixth Lim 	ited partnership i	s a single purpose e	entity which has the	Villas on Sixth Non-profit Co	orporation created by AHFC as its			
	General Partner								
	 Property received 	9% Low Income H	lousing Tax Credits	(~ \$9M) through the	Texas Department of Hous	sing and Community Affairs (TDHCA)			
	 40 year affordabil 	ity period agreed	to (only 30 yrs requ	ired)					
	 Land was purchas 	ed by AHFC with p	partial funding prov	ided by the City of A	ustin Housing Trust Fund (\$	\$500K) and leased to the Villas on			

Benefits/Qualitative Information

Sixth Limited Partnership (6.41-acre tract of land in the 1900 block of East 6th Street)

Mixed-income/mixed-use residential development with 160 units, two and three bedroom residential apartments include (24 market rate units), and commercial/office space

60 units reserved for families with incomes below 40% of MFI and 76 units reserved for families with incomes below 50% of MFI
 Amenities in the complex include a pool and day care and after school care facilities operated by the YMCA, a computer room and an exercise room

- Supported by several neighborhood organizations
- Meets all S.M.A.R.T. Housing requirements
- Award winning development

Template: Area analysis

PAGE ONE:

- Neighborhood information
 - Walk/Bike/Transit Scores
 - Kirwan Opportunity Index
 - School ratings

Census Tract affordability data

	City of Neighborhood Housing and Cost/Tener	d Community Deve	lopment		
	Villan	on Sixth Austin TX 78702			
AHFC Agenda Rem I					
Property Nati					
Property Addres					
Council District (Member					
Centeus Tract and Slock Grou					
Unit		Total	160	% Affordable:	85%
Affordability Period/Period End	40yrs				2045
Estimated Total Project Cos	536.9M				
AHFC Requested Funding Amount					
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Senifiz/Gualative Information	 40 year affordability period agreed to Land was purchased by AHIC with pa South Limited Partnership (6.41-acre to Mixed-income/relation) use residential withs, and commercial/office space 	o (only 30 yrs require ettial funding provide act of land in the 190 development with 1	d) d by the City of Au 0 block of East 6th 60 units, two and	ustiin Housing Trust Fr Stoert) three bedroom resid	dential apartments include (24 mark
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Walk Score'	83 (very walkable)								
Bike Score'	91 (biker's paradise)								
Transit Score ¹	45 (some transit)								
Opportunity Index ²	Education: VERY LOW	Housing & Environr	ment: VERY LOW	ility: MODERATE	Comprehensive Index: VERY LOW				
			Martin Middle:	IMPROVEMENT					
School Rating (2014) ³	Zavala Elementa	ry: MET STANDARD	REQU	JIRED	Eastside Mem	norial High: IMPROVEMENT REQUIRED			
Information Below by Census Tract	-								
Median Family Income (MFI) ⁴	\$31,983								
Number of Moderate Income Households ⁴	1,230								
Number of Low Income Households ⁴	870								
Percentage of Moderate Income Households with Substandard									
Housing or Overcrowding ⁴	13%								
Percentage of Low Income Households with Substandard Housing									
or Overcrowding ⁴	9%								
Percentage of Severely Cost Burdened Moderate Income									
Households ⁴	30%								
Percentage of Severely Cost Burdened Low Income Households ⁴	33%								
Number of Owner Units ⁴	13% afforda	ble to 50% MFI	38% affordab	le to 80% MFI	50	0% affordable to 100% MFI			
Number of Rental Units ⁴	35% afforda	ble to 30% MFI	44% affordab	le to 50% MFI	6	8% affordable to 80% MFI			

Template: Amenities, Transit

PAGE TWO:

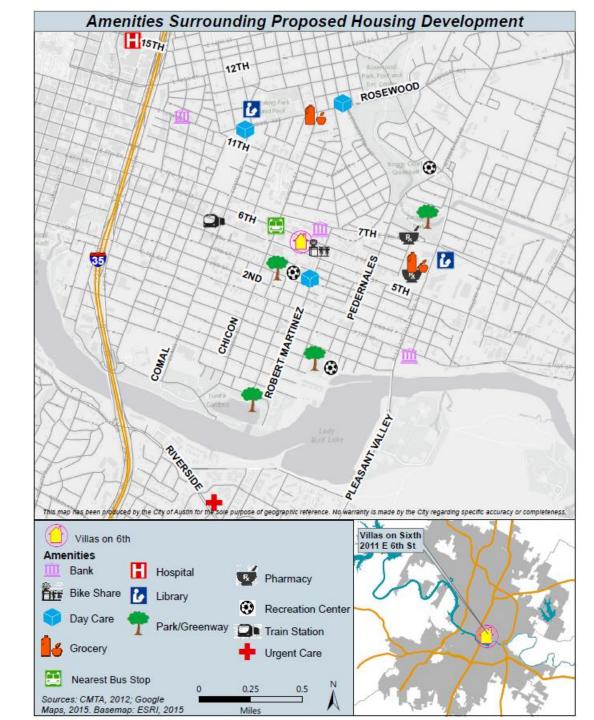
- Nearby amenities
- Transit routes to these destinations

			Transit Routes						
			Approx. Distance	Address	Route	Estimated	Total Walking		
					Noute	Trip Length	Transfers	Distance (approx)	
Healthcare	- +	Clinic/Urgent Care: Texan Urgent Care	2.7 mi	1920 E Riverside Dr	4 & 100	38 min	1	0.3 mi	
		Hospital: University Medical Center at Brackenridge	1.8 mi	601 E 15th St	4 & 10	36 min	1	0.4 mi	
	ĸ	Pharmacy: Neighborhood Pharmacy	0.6 mi	2620 E 7th St	4	6 min	0	0.2 mi	
	_	Pharmacy: HEB Pharmacy	0.6 mi	2701 E 7th St	4	7 min	0	0.2 mi	
Education		Day Care: Clubhouse Cadets at Zavala	0.3 mi	310 Robert Martinez Jr St					
		Day Care: Blessings Beyond	0.9 mi	2102 Rosewood Ave	22	11 min	0	0.4 mi	
_		Day Care: Alpha-Omega Day Care	1.0 mi	1317 Rosewood Ave	4	15 min	0	0.6 mi	
		Elementary School: Zavala	0.3 mi	310 Robert Martinez Jr St					
	S	Middle School: Martin	0.9 mi	1601 Haskell St	21	13 min	0	0.3 mi	
	\sim	High School: Eastside Memorial	3.1 mi	1012 Arthur Stiles Rd	17	25 min	0	0.5 mi	
		Library: Cepeda Branch	0.8 mi	651 N Pleasant Valley Rd	4	9 min	0	0.3 mi	
	Ŀ	Library: Carver Branch	0.9 mi	1161 Angelina St	320	19 min	0	0.7 mi	
Transportation	÷	Nearest Bus Stop	0.2 mi	Chicon/6th	21				
		Nearest Bike Share	~200 ft	2120 E 6th St					
		Nearest Train Station	0.5 mi	Plaza Saltillo					
Other Amenities		Bank: Chase	0.2 mi	2119 E 7th St					
	m	Bank: Wells Fargo	1.0 mi	1000 E 11th St	4	16 min	0	0.6 mi	
_		Bank: IBC	1.0 mi	2817 E Cesar Chavez St	17/320	13 min	0	0.6 mi	
		Grocery Store: HEB	0.6 mi	2701 E 7th St	4	7 min	0	0.2 mi	
	6	Grocery Store: Rosewood Community Market	0.8 mi	1819 Rosewood Ave	22	8 min	0	0.2 mi	
		Park: Pan Am Neighborhood Park	0.5 mi	2100 E 3rd St					
	-	Park: Zaragosa Neighborhood Park	0.5 mi	2608 Gonzales St	4	7 min	0	0.3 mi	
	1	Park: Town Lake Metro Park	1.0 mi	2101 Jesse E. Segovia St	21	13 min	0	0.5 mi	
		Park: Metz Park	0.8 mi	2407 Canterbury St					
		Community/Recreation Center: Metz Rec Center	0.8 mi	2407 Canterbury St					
	۲	Community/Recreation Center: Rosewood- Zaragosa Neighborhood Center	0.8 mi	2800 Webberville Rd	4	12 min	0	0.6 mi	
		Community/Recreation Center: Pan Am Rec	0.4 mi	2100 E 3rd St					

Amenity Map

PAGE THREE:

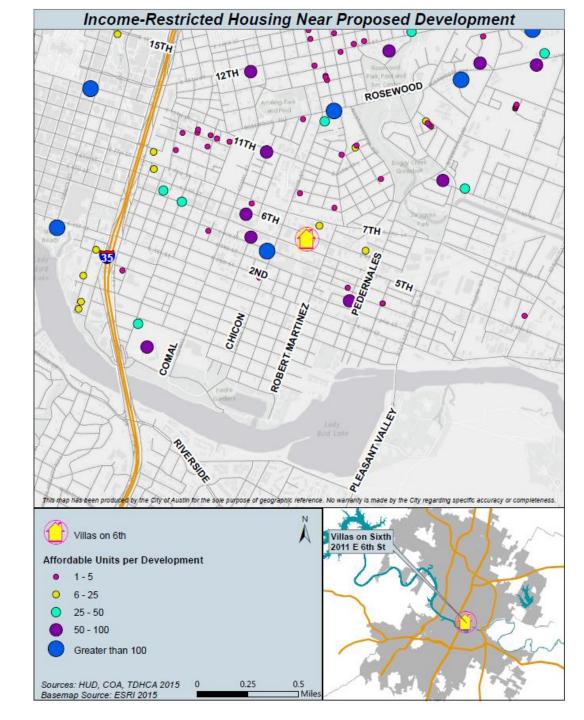
 Map showing proposed housing development and amenity locations (from page 2 of forms)



Housing Map

PAGE FOUR:

 Map showing proposed housing development and existing incomerestricted rental housing in the area



Other Considerations

- Alignment of Housing Goals and Targets
- Council District-specific information
- Inclusion of the Development Analysis as back up information to Council Agenda Request for Council Actions (RCAs) and Austin Housing Finance Corporation Request for Board Actions (RBAs)

Discussion