City of Austin
Neighborhood Housing and Community Development
Cost/Benefit Analysis for:

Boyce Parmer Apartment Homes

Agenda Item

Conduct a public hearing and consider a resolution for an application to be submitted to the Texas Department of Housing and Community Affairs by TX Parmer Austin CCF, LP, or an affiliated entity, for the new construction of an affordable multi-family development to be known as the Boyce Parmer Apartment Homes, located near the intersection of Parmer Lane and Boyce Lane, in the Extraterritorial Jurisdiction of the City of Austin (Austin ETJ).

Basic Information

Property Address	Boyce and Parmer Lane, Austin ETJ
Council District	ETJ
Council Member	ETJ
Census Tract	18.56
Block Group	2

Units

Affordable at or below 60% MFI	280 Units
Total	280 Units
Percentage Affordable	100%
Estimated Total Project Cost	51,632,940
Funding Amount Per Affordable Unit	n/a

Benefits/Qualitative Information

Funding

- No funding from the Austin Housing Finance Corporation is being requested.
- The project will utilize Low Income Housing Tax Credits and Tax Exempt Bonds as major sources of financing.
- This development will be located in the Extraterritorial Jurisdiction of the City of Austin (Austin ETJ).

Population Served

- Forty-eight (48) units will be reserved for individuals or families with incomes at or below 50% MFI, currently $28,500 for a single-person household and $40,700 for a 4-person household.
- Two hundred thirty-two (232) units will be reserved for individuals or families with incomes at or below 60% MFI, currently $34,200 for a single-person household and $48,840 for a 4-person household.

Project Characteristics

- 20 efficiency units (approximately 560 square feet).

City of Austin
Neighborhood Housing and Community Development
Cost/Benefit Analysis for:

Boyce Parmer Apartment Homes

- 100 one-bedroom units (approximately 732 square feet).
- 112 two-bedroom units (approximately 1,063 square feet).
- 48 three-bedroom units (approximately 1,260 square feet).

Council District

Total Subsidized Rental Units in Council District	n/a
Subsidized Rental Units in Council District at or below 30% MFI	n/a

Transportation, Access, and Jobs

Walk Score[i]	0 out of 100
Bike Score[i]	0 out of 100
Transit Score[i]	0 out of 100
Average Amount of Household Income Spent on Housing & Transportation Costs[ii]	56%
Jobs Proximity Score[iii] (Measures accessibility to job centers)	75 out of 99

School Performance

School Evaluation: Elementary School	School Report Card Score[iv]: Met standard	Distinguished?[v] Met standard	Children at Risk Rating:[vi] C-
Middle School	School Report Card Score: Met standard	Distinguished? Student Progress, ELA/Reading	Children at Risk Rating: Met standard
High School	School Report Card Score: Met standard	Distinguished? No	Children at Risk Rating: F

Socioeconomics and Housing Need

Median Family Income (MFI) of Census Block Group	$77,067
Percentage of Low and Moderate Income Persons in Census Block Group[vii]	34%

City of Austin
Neighborhood Housing and Community Development
Cost/Benefit Analysis for:

Boyce Parmer Apartment Homes

Percentage of Severely Cost Burdened Households in Zip Code	Renter: 13%	Owner: 13%
Racially/Ethnically-Concentrated Areas of Poverty (RCAP/ECAP)[viii]	No	
Kirwan Opportunity Index[ix]	Moderate	

Changes in Rent

Change in Rent by Zip Code[x]	n/a	2011: n/a	2016: n/a	Citywide: n/a

Renters and Owners

Number of Owner Units Affordable to Low and Moderate Income Households by Census Tract[xi]	10% Affordable to 50% MFI	31% Affordable to 80% MFI	35% Affordable to 100% MFI
Number of Rental Units Affordable to Low and Moderate Income Households by Census Tract[xii]	60% Affordable to 50% MFI	60% Affordable to 80% MFI	n/a% Affordable to 100% MFI

Amenities

Amenity	Name	Approximate Distance (mi.)	Address
Hospital	Dell Children's Medical Center of Central Texas	9.2	4900 Mueller Blvd
Library	Manor Library Community Center	2.3	601 W Carrie Manor St

City of Austin
Neighborhood Housing and Community Development
Cost/Benefit Analysis for:

Boyce Parmer Apartment Homes

Park	Harris Branch Neighborhood Park	2.6	Farmhaven Road
Recreation Center	Pflugerville Parks and Recreation	7.4	400 Immanuel Road
Grocery Store	Manor Grocery	2.0	102 W Parsons St
Transit Route	201 West Carrier Manor St	2.1	201 West Carrie Manor St
Elementary School	Bluebonnet Trail	1.8	11316 Farmhaven Road
Middle School	Decker	5.2	8104 Decker Lane
High School	Manor High	3.4	12700 Gregg Manor Road

City of Austin
Neighborhood Housing and Community Development
Cost/Benefit Analysis for:

Boyce Parmer Apartment Homes

Austin Strategic Housing Blueprint

Overall

Goal	20,000 Units Affordable to 30% MFI & below	25,000 Units Affordable to 31-60% MFI	15,000 Units Affordable to 61-80% MFI	25,000 Units Affordable to 81-120% MFI	50,000 Units Affordable to 121% MFI & above	Preserve 1,000 affordable units per year
Performance Measure	0 Units	280 Units	0 Units	0 Units	0 Units	0 Units

Geography

Goal	75% of new units within 1/2 mi of Imagine Austin Centers & Corridors	At least 10% rental units affordable to 30% MFI or below per Council District	At least 25% ownership units affordable to 120% MFI or below per Council District	At least 25% of new income-restricted affordable units in high-opportunity areas
Performance Measure	0%	n/a	n/a	0%

Family Friendly Housing

Goal	25% of affordable units with 2+ bedrooms and a system to provide opportunities for families
Performance Measure	57%

Housing and Transportation

Goal	25% of affordable units within 1/4-mi of high frequency transit	75% of affordable units within 3/4-mi of transit
Performance Measure	0%	0%

City of Austin
Neighborhood Housing and Community Development
Cost/Benefit Analysis for:

Boyce Parmer Apartment Homes

Housing for All

Goal	Serve at least 20 people with vouchers & under 20% MFI per year in non-PSH	100% ground floor units in NHCD-funded projects adaptable	25% of all NHCD-funded affordable units to be accessible	Support production of 50 PSH units/year	Support production of 25 Housing First units/year
Performance Measure	0 People	0%	0%	0 Units	0 Units

---

[i] Walk Score calculates the walkability of any address, Transit Score measures access to public transit, and Bike Score measures whether a location is good for biking. Scores range from 0-100. https://www.walkscore.com/

[ii] Housing + Transportation (H+T) Index, Center for Neighborhood Technology. The index measures housing and transportation costs utilizing a variety of sources, including the 2013 5-year American Community Survey. https://htaindex.cnt.org/about/HTMethods_2016.pdf.

[iii] Job Proximity Index, US Dept. of Housing and Urban Development. This index measures the accessibility of a given residential neighborhood as a function of its distance to all job locations within a metro area: The closer the area is to jobs, especially job centers, the higher the score. https://data.world/hud/jobs-proximity-index

[iv] Texas Education Agency develops School Report Cards by combining accountability ratings, data from the Texas Academic Performance Reports, and financial information on campus performance. Campuses are rated as "Met Standard", "Improvement Required", or "Not Rated". http://tea.texas.gov/perfreport/src/index.html

[v] Texas Education Agency Distinguished Designations refers to campuses that receive a rating of "Met Standard" for as many as seven distinction designations: Academic Achievement in English Language Arts/Reading, Academic Achievement in Mathematics, Academic Achievement in Science, Academic Achievement In Social Studies, Top 25%: Student Progress, Top 25%: Closing Performance Gaps, and Postsecondary Readiness. https://tea.texas.gov/perfreport/src/index.html

[vi] Children at Risk is a non-partisan, non-profit research organization. Their ratings are from 2016 and are produced by composite indices related to student achievement, campus performance, year-to-year improvements, and college readiness (high schools only). Letter grades range from A-F. http://childrenatrisk.org/2017-school-rankings/

[vii] Estimates of the number of persons that can be considered Low, Low to Moderate, and Low, Moderate, and Medium income persons according to annually revised income limits from FY 2016. The statistical information used in the calculation of estimates identified in the data sets linked to the right comes from the 2006-2010 American Community Survey. https://factfinder.census.gov/faces/nav/jsf/pages/searchresults.xhtml?refresh=t

[viii] Racially/Ethnically-Concentrated Areas of Poverty contain significant concentrations of extreme poverty and minority populations. Using Census data, these areas must be a census tract with a non-white population of 50 percent or more and a poverty rate of 40 percent or more which HUD deems as "extreme poverty". https://egis.hud.gov/affht/

[ix] Kirwan Opportunity Index refers to the distribution of opportunity based on economic, mobility, education, public health and neighborhood indicators. http://kirwaninstitute.osu.edu/researchandstrategicinitiatives/opportunity-communities/mapping/

[x] CoStar is a commercial real estate information and marketing provider. A license is required to access data on individual properties. The provided data is an average based on zip code. www.costar.com

[xi] Data on owner-occupied housing pulled from HUD CPD Map. https://egis.hud.gov/cpdmaps/

[xii] Data on rental-occupied housing pulled from HUD CPD Map. https://egis.hud.gov/cpdmaps/

Amenities and Access Near Proposed Housing Development
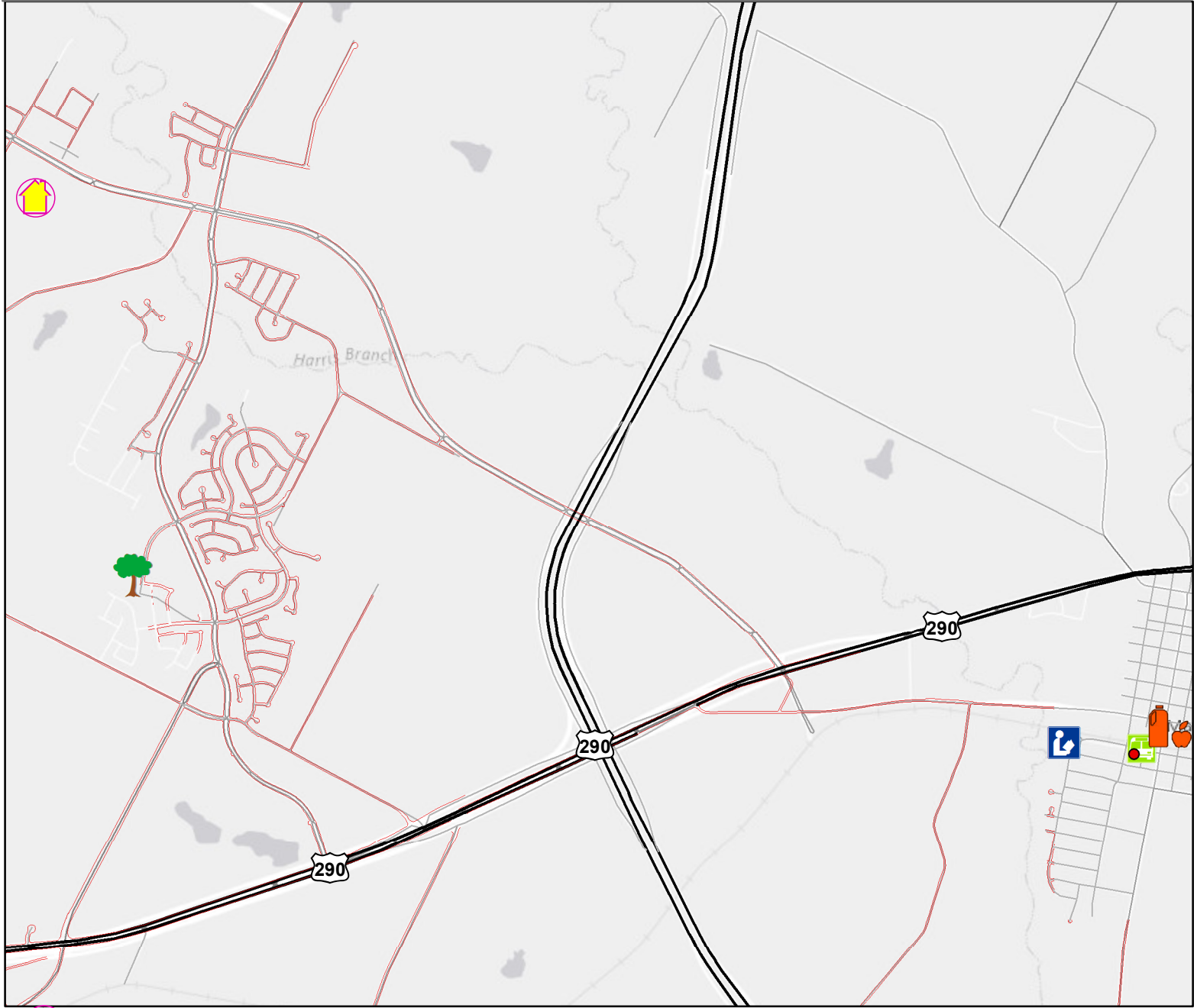
| | Proposed Boyce Parmer Apartment Homes |

Amenities

H	Hospital
	Library
	Park/Greenway
	Recreation Center
	Grocery Store

Access

| —— | Existing Sidewalks |
| | Nearest Bus Stop |

Subsidized Housing

●	Non-City Funded
○	Developer Incentive
○	City Funded

PROPOSED PROJECT:
Boyce Parmer Apartment Homes
Parmer Lane and Boyce
Austin ETJ, TX 78653
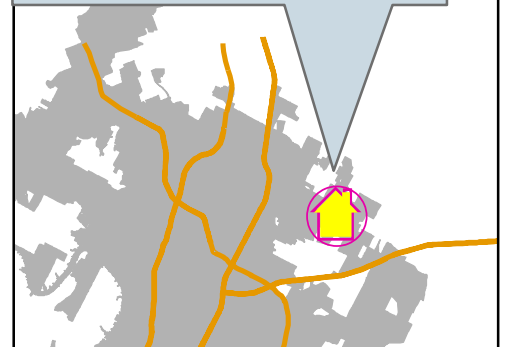
Basemap Source: Esri, 2015
Sources: CMTA, 2012; Google Maps, 2015; Census 2013

0 0.1 0.2 0.3
Miles

N