



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

**Austin Colorado Creek Apartments**  
NW Corner of Hwy 71-SH 130 intersection, Austin, TX 78617

**City Council Agenda Item # 40**

Set a public hearing to consider a resolution for an application to be submitted to the Texas Department of Housing and Community Affairs by Austin Colorado Creek Apartments, LP, or an affiliated entity, for a proposed affordable multi-family development located near the intersection of U.S. Highway 71 and State Highway 130 (District 2). (Suggested date and time: October 8, 2015, 4:00 p.m. at Austin City Hall, 301 W. Second Street, Austin, TX).

Property Name
Property Address
Council District (Member)
Census Tract and Block Group
Units
Affordability Period/Period Ends
Estimated Total Project Cost
Requested Funding Amount
AHFC Funding Amount Per Unit

<b>Austin Colorado Creek Apartments</b>			
<b>NW Corner of Hwy 71-SH 130 intersection</b>			
<b>#2 (Garza)</b>			
CT 24.33 BG 1			
Affordable Units:	240	Total Units:	240
		% Affordable:	100%
\$35,445,398			
\$0			
N/A			

**Benefits/Qualitative Information**

- Twenty percent of units will be reserved for households with incomes at or below 50% MFI, (currently \$38,400 for a 4-person household). The remaining units will be reserved for households at or below 60% MFI (\$46,080 for a 4-person household). The developer plans to make a "significant percentage" of affordable units to veterans and their families participating in the Wounded Warrior Project and in need of an accessible unit.
- Austin Colorado Creek Apartments will have 1, 2, 3, and 4-bedroom units. All 2, 3, and 4-bedroom units will have two baths.
- Unit sizes will range from 730 square feet to 1,336 square feet.
- Amenities will include a club house with fitness center, a business center with computers and internet access, and community room. Two swimming pools, sport courts, and barbecue/picnic areas are also planned.
- The developer anticipates providing a mix of the following services, depending on resident needs and interests: student achievement reading programs, adult education, homebuyer education, counseling services, credit education classes, health and nutritional courses, and other appropriate programs.
- The location is near to SH-130 and minutes away from Austin-Bergstrom International Airport.

Walk Score <sup>1</sup>
Bike Score <sup>1</sup>
Transit Score <sup>1</sup>
Opportunity Index <sup>2</sup>
School Rating (2014) <sup>3</sup>

7 (car dependent)			
28 (somewhat bikeable)			
No score			
Education: <b>Very Low</b>	Housing & Environment: <b>Low</b>	Economic & Mobility: <b>Very Low</b>	Comprehensive Index: <b>Very Low</b>
<b>Elementary:</b> Hornsby-Dunlap (improvement required)		<b>Middle:</b> Dailey (met standard)	<b>High:</b> Del Valle High (met standard)

<i>Information Below by Census Tract</i>
Number of Jobs <sup>4</sup>
Median Family Income (MFI) <sup>5</sup>
Number of Moderate Income Households <sup>5</sup>
Number of Low Income Households <sup>5</sup>
Percentage of Moderate Income Households with Substandard Housing or Overcrowding <sup>5</sup>
Percentage of Low Income Households with Substandard Housing or Overcrowding <sup>5</sup>
Percentage of Severely Cost Burdened Moderate Income Households <sup>5</sup>
Percentage of Severely Cost Burdened Low Income Households <sup>5</sup>
Number of Owner Units <sup>5</sup>
Number of Rental Units <sup>5</sup>
















2,410		
\$62,829		
335		
55		
6%		
0%		
22%		
64%		
1% affordable to 50% MFI	31% affordable to 80% MFI	53% affordable to 100% MFI
13% affordable to 30% MFI	13% affordable to 50% MFI	67% affordable to 80% MFI

Sources: <sup>1</sup> Walkscore.com; <sup>2</sup> Kirwan Institute, Central TX Opportunity Maps; <sup>3</sup> TEA; <sup>4</sup> US Census, On the Map (2013); <sup>5</sup> HUD CPD Maps (using 2007-2011 ACS data)



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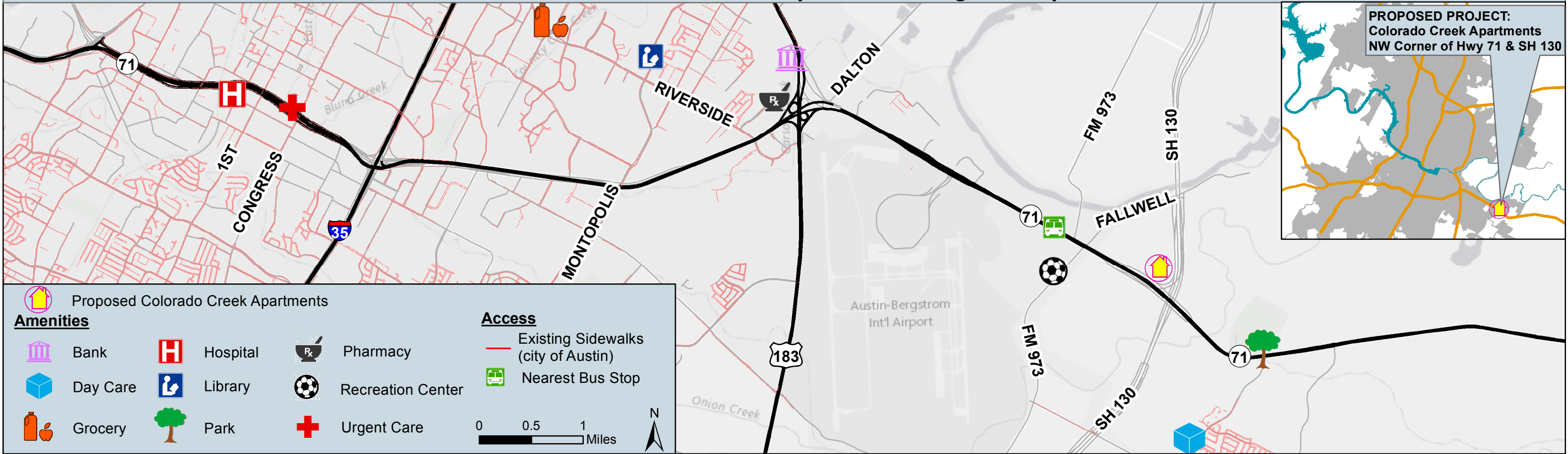
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Healthcare		Clinic/Urgent Care: MedSpring South Congress
		Hospital: St David's South Austin
		Pharmacy: Capital Pharmacy
Education		Day Care: Extend-A-Care for Kids
		Elementary School: Hornsby-Dunlap*
		Middle School: Dailey*
		High School: Del Valle
		Library: Ruiz Branch
Transportation		Nearest Bus Stop
		Nearest Bike Share
		Nearest Train Station
Other Amenities		Bank: Wells Fargo
		Grocery Store: HEB Plus
		Park: Southeast Metro Park
		Community/Recreation Center: Travis County South Rural Community Center

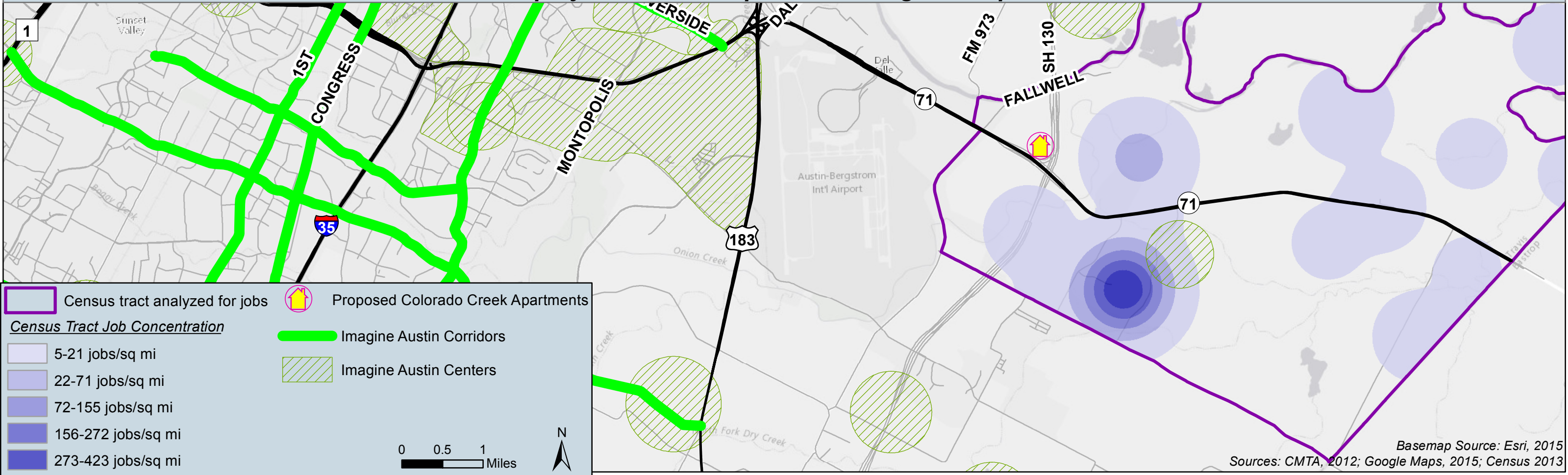
Approx. Distance	Address	Transit Routes			
		Route	Estimated Trip Length	Transfers	Total Walking Distance (approx)
9.4 mi	208 W Ben White Blvd	271 & 331 & 300	1 h 43 min	2	2.0 mi
10.1 mi	901 W Ben White Blvd	271 & 331 & 10	1 h 29 min	2	1.3 mi
4.6 mi	1340 Airport Commerce Dr	350	56 min	0	1.3 mi
4.4 mi	5400 Ross Rd	271	36 min	0	1.3 mi
6.5 mi	13901 FM 969				
7.1 mi	14000 Westall St				
3.8 mi	5201 Ross Rd	271	37 min	0	1.3 mi
5.7 mi	1600 Grove Blvd	271 & 350	37 min	1	0.9 mi
0.9 mi	3103 SH 71/Cheviot	271, 350			
4.2 mi	912 S Hwy 183	350	59 min	0	1.5 mi
6.6 mi	2508 E Riverside Dr	271 & 20	1 h 6 min	1	1.4 mi
1.8 mi	4511 Hwy 71				
1.0 mi	3518 FM 973				

Source: Google Maps

**Amenities and Access Near Proposed Housing Development**

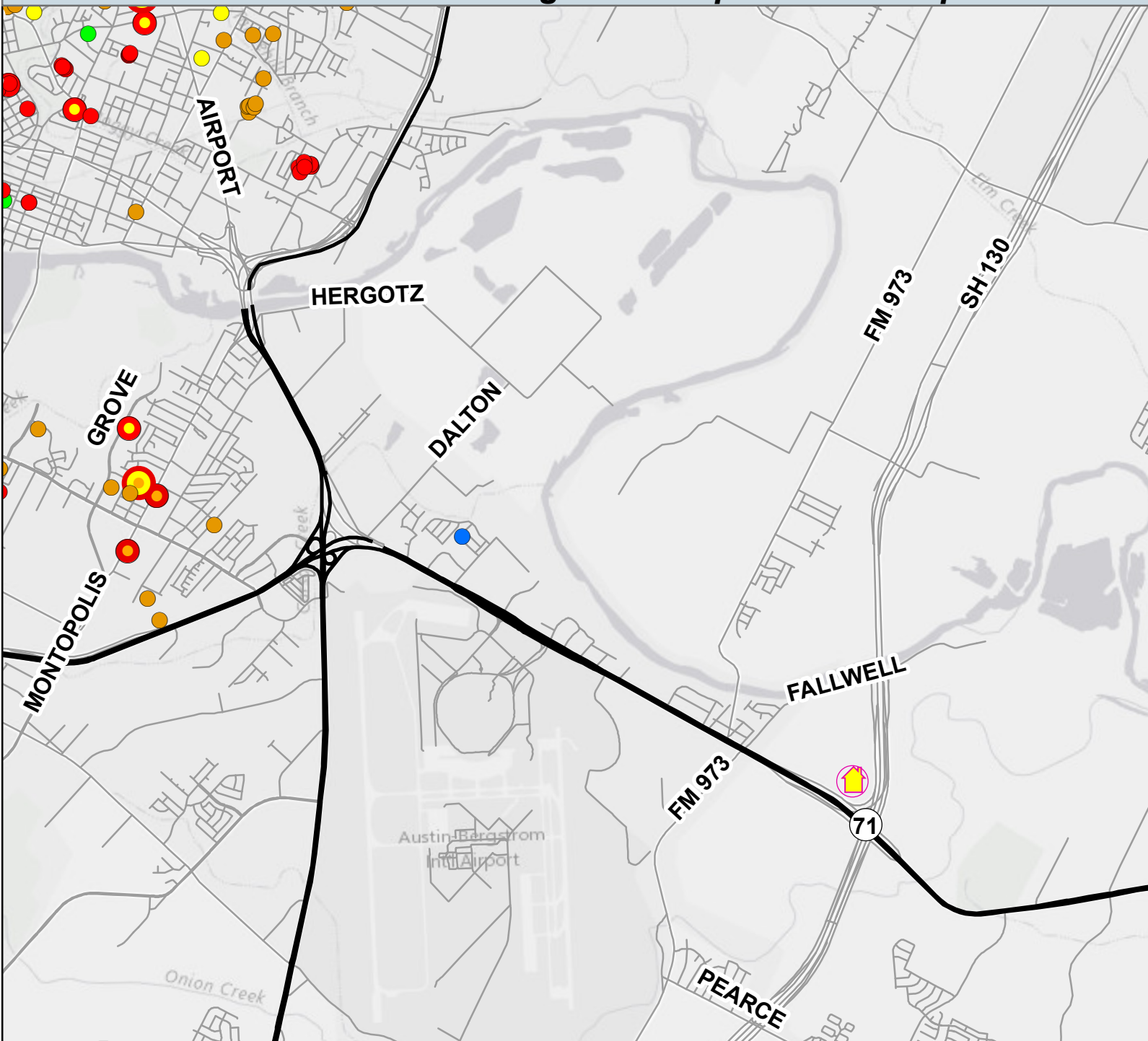




**Employment Near Proposed Housing Development**



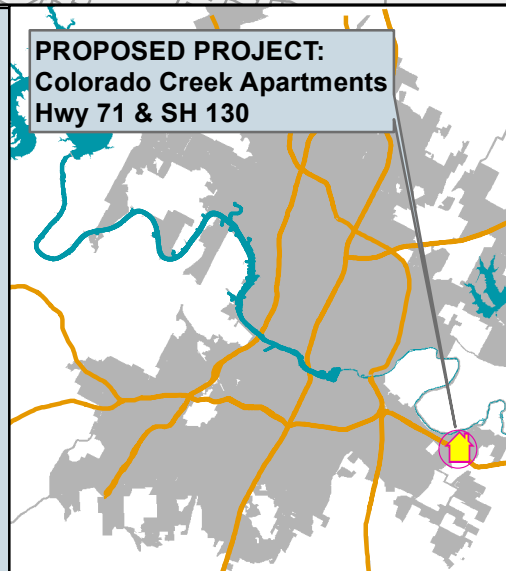


# Income-Restricted Housing Near Proposed Development



-  Proposed Colorado Creek Apartments
- Subsidized Housing**
-  Density Bonus Program
-  Austin Affordable Housing Corp (AAHC)
-  Austin Housing Finance Corp (AHFC)
-  Housing & Urban Development Dept (HUD)
-  City of Austin Housing Authority (HACA)
-  Travis County Housing Authority (HATC)
-  TX Dept of Housing & Community Affairs (TDHCA)
-  AHFC/AAHC
-  AHFC/HUD
-  AHFC/TDCA
-  HATC/TDCA
-  TDHCA/HUD
-  AHFC/TDCA/HATC
-  AHFC/TDCA/HUD

**PROPOSED PROJECT:**  
Colorado Creek Apartments  
Hwy 71 & SH 130



Sources: HUD, 2015; COA, 2015  
Basemap Source: ESRI, 2015

0 0.25 0.5 1  
Miles

