



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

Bridge at Cameron

Agenda Item

Approve a resolution consenting to the issuance, by Austin Affordable PFC, Inc., an affiliate of the Housing Authority of the City of Austin, in an amount not to exceed \$25,000,000 in Multi-family Private Activity Bonds to finance, in part, the new construction of a multi-family rental development located at 9201 Cameron Road. (District 1)

Basic Information

Property Address	9201 Cameron Road, Austin TX 78754
Council District	1
Council Member	Houston
Census Tract	18.34
Block Group	2

Units

Affordable at or below 60% MFI	263 Units
Total	263 Units
Percentage Affordable	100%
Estimated Total Project Cost	n/a
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.

Population Served

- Twenty-two (22) 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 forty-one (241) 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 one-bedroom units (approximately 728 square feet).
- 159 two-bedroom units (approximately 961 square feet).
- 84 three-bedroom units (approximately 1,317 square feet).



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Council District

Total Subsidized Rental Units in Council District	4,370 Units
Subsidized Rental Units in Council District at or below 30% MFI	n/a

Transportation, Access, and Jobs

Walk Score ⁱ	41 out of 100
Bike Score ⁱ	39 out of 100
Transit Score ⁱ	38 out of 100
Average Amount of Household Income Spent on Housing & Transportation Costs ⁱⁱ	46%
Jobs Proximity Score ⁱⁱⁱ (Measures accessibility to job centers)	65 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} B
Middle School	School Report Card Score: Met standard	Distinguished? No	Children at Risk Rating: Met standard
High School	School Report Card Score: Met standard	Distinguished? Math, Social Studies, Student Progress, Postsecondary Readiness	Children at Risk Rating: D

Socioeconomics and Housing Need

Median Family Income (MFI) of Census Block Group	\$56,740	
Percentage of Low and Moderate Income Persons in Census Block Group ^{vii}	28%	
Percentage of Severely Cost Burdened Households in Zip Code	Renter: 23%	Owner: 14%



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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	14%	2011: \$925	2016: \$1,055	Citywide: 31%
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Renters and Owners

Number of Owner Units Affordable to Low and Moderate Income Households by Census Tract ^{xi}	0% Affordable to 50% MFI	15% Affordable to 80% MFI	55% Affordable to 100% MFI
Number of Rental Units Affordable to Low and Moderate Income Households by Census Tract ^{xii}	5% Affordable to 50% MFI	48% Affordable to 80% MFI	n/a % Affordable to 100% MFI

Amenities

Amenity	Name	Approximate Distance (mi.)	Address
Hospital	Seton Medical Center Austin	7.5	1201 W 38th St
Library	Saint John Branch	2.4	7500 Blessing Ave
Park	Gustavo "Gus" L. Garcia District Park	0.6	1201 E Rundberg Ln
Recreation Center	Gustavo "Gus" L. Garcia Recreation Center	0.6	1201 E Rundberg Ln



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Grocery Store	Africarib Market	1.4	825 E Rundberg Ln #A1
Transit Route	Rundberg/Cameron	0.1	Rundberg/Cameron
Elementary School	Hart	1.5	8301 Furness Dr
Middle School	Dobie	0.5	1200 E Rundberg Ln
High School	Reagan	2.2	7104 Berkman Dr



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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	263 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	100%	4%	70%	100%

Family Friendly Housing

Goal	25% of affordable units with 2+ bedrooms and a system to provide opportunities for families
Performance Measure	60%

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	100%	100%



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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	100%	10%	0 Units	0 Units



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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/>

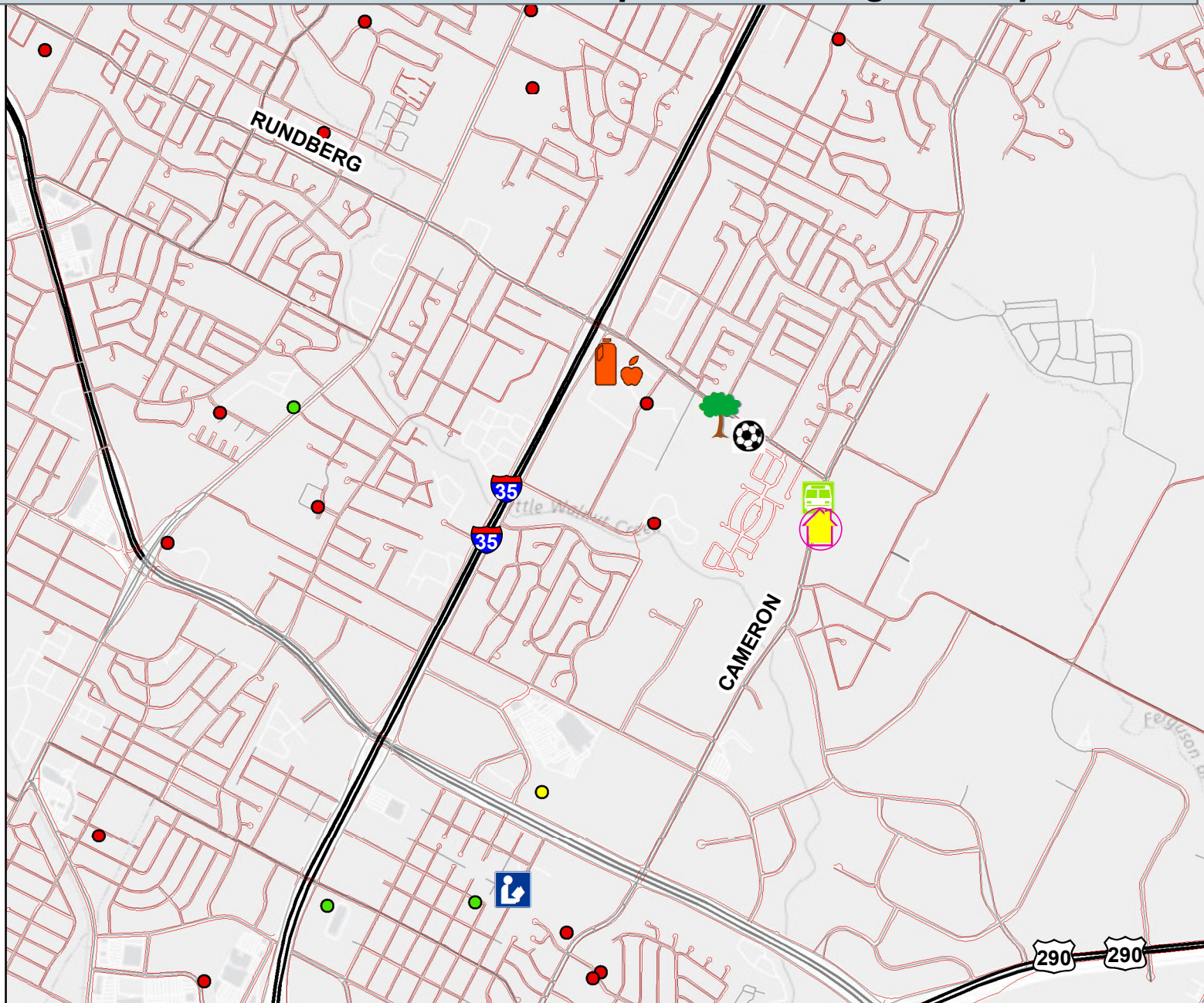
^{ix} Kirwan Opportunity Index refers to the distribution of opportunity based on economic, mobility, education, public health and neighborhood indicators. <http://kirwaninstitute.osu.edu/researchandstrategicinitiatives/opportunity-communities/mapping/>

^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 Bridge at Cameron

Amenities



Hospital



Library



Park/Greenway



Recreation Center



Grocery Store

Access



Existing Sidewalks



Nearest Bus Stop

Subsidized Housing



Developer Incentives

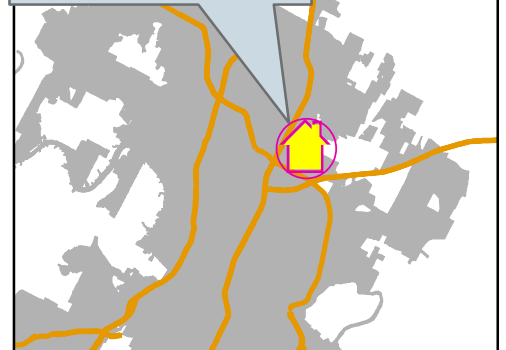


City Funded



Non-City Funded

PROPOSED PROJECT:
Bridge at Cameron
9201 Cameron Road
Austin, TX 78754



0 0.1 0.2 0.3
Miles



Basemap Source: Esri, 2015

Sources: CMTA, 2012; Google Maps, 2015; Census 2013