



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

**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 LIH Walnut Creek GP LLC, or an affiliated entity, for the rehabilitation of an affordable multi-family development to be known as the Walnut Creek Apartments, located at 6509 Springdale Road. (District 1)

**Basic Information**

Property Address	6509 Springdale Road
Council District	1
Council Member	Houston
Census Tract	21.08

**Units**

Affordable at or below 60% MFI	98 Units
Total	98 Units
Percentage Affordable	100%
Estimated Total Project Cost	\$18,956,374
Funding Amount Per Affordable Unit	\$0/Unit

**Benefits/Qualitative Information**

*Funding:*

- The proposed development would be partially funded with 4% tax credits and private activity bonds.
- No AHFC funding is being requested.

*Population Served:*

- 100% of 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.

*Project Characteristics:*

- 36 one-bedroom units (approximately 720 square feet).
- 44 two-bedroom units (approximately 864 square feet).
- 18 three-bedroom units (approximately 1,056 square feet).

**Council District**

Total Income Restricted Rental Units in Council District	1,677 Units
Income Restricted Rental Units in Council District at or below 30% MFI	104 Units



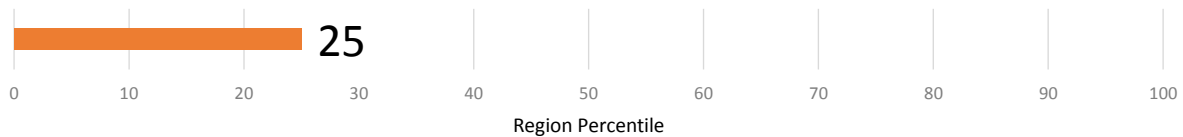
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**Opportunity 360 Outcomes<sup>i</sup>**

Opportunity outcomes refer to the desirable characteristics that a neighborhood exhibits. Higher values indicate more desirable outcomes, while lower values represent less desirable outcomes. Each score corresponds to how the property's Census Tract performs relative to the rest of the region (Core Based Statistical Area)<sup>ii</sup>.

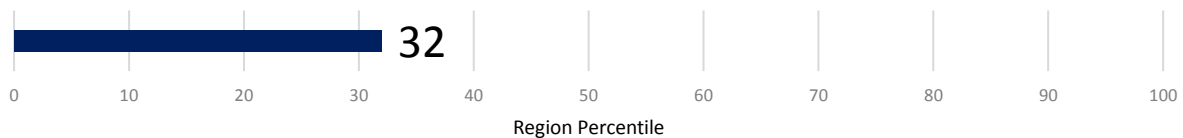
**2017 Housing Stability**

The Housing Stability score is based on six measures by assessing housing affordability and the ability of residents to live in their home as long as they choose<sup>iii</sup>.



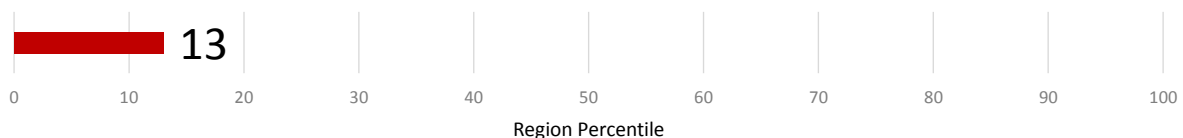
**2017 Education**

The Education score is based on three measures assessing the level of education achieved by residents<sup>iv</sup>.



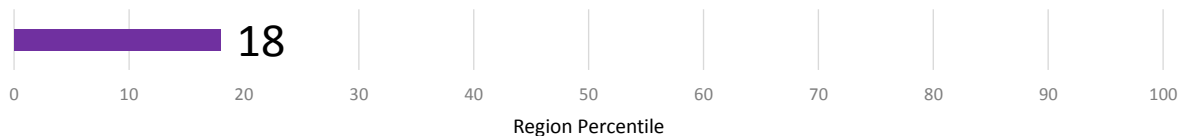
**2017 Health and Well-Being**

The Health and Well-Being score is based on seven measures assessing residents' health status and ability to access care<sup>v</sup>.



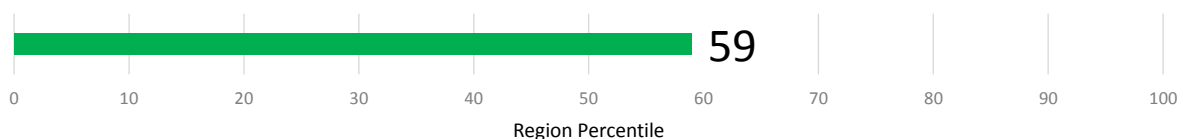
**2017 Economic Security**

The Economic Security score is based on four measures assessing residents' ability to afford a good standard of living<sup>vi</sup>.



**2017 Mobility Score**

The Mobility score is based on five measures assessing residents' ability to access transportation to meet basic needs<sup>vii</sup>.





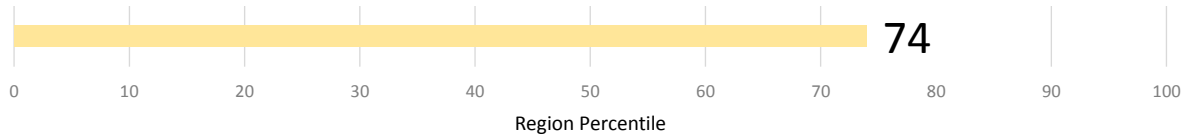
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**Opportunity 360 Pathways**

Pathways are the mechanisms or ladders that lead to higher opportunity outcomes. Higher values indicate more desirable pathways, while lower values represent less desirable pathways. Each score corresponds to how the property's Census Tract performs relative to the rest of the region (Core Based Statistical Area).

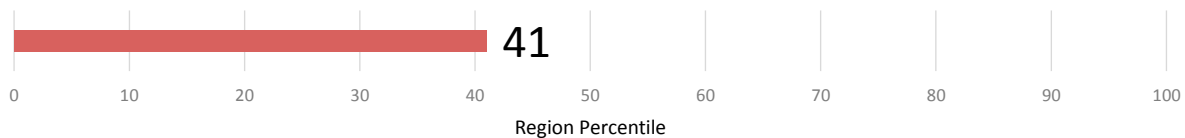
**2017 Jobs, Goods and Services**

The jobs that a person can reach in their daily commute, the social services and supports they can access, the availability of healthy foods and basic household necessities<sup>viii</sup>.



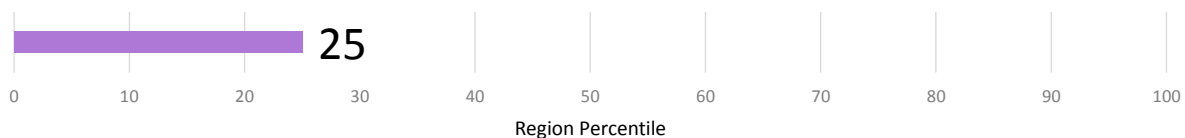
**2017 Environment**

The physical quality and safety of a neighborhood can have an enormous impact on residents' outcomes. Pollution, crime, vacant and/or dilapidated buildings and even the risk of natural threats<sup>ix</sup>.



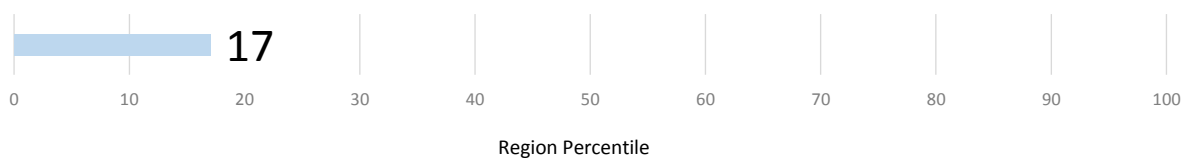
**2017 Community Institutions**

Local community institutions — most notably schools and health care providers — can have a profound effect on the life outcomes of residents<sup>x</sup>.



**2017 Social Capital and Cohesion**

Social networks and interactions between neighbors provide a stable base of support and springboard toward personal growth and achievement<sup>xi</sup>.





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***Additional Factors***

**RCAP/ECAP**

Racially/Ethnically-Concentrated Areas of Poverty (RCAP/ECAP) <sup>xii</sup>	No
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**School Performance**

Elementary School: Pecan Springs Elementary	School Report Card Score <sup>xiii</sup> : Met Standard	Distinguished? <sup>xiv</sup> No	Children at Risk Rating: <sup>xv</sup> F
Middle School: Martin Middle School	School Report Card Score: Improvement Required	Distinguished? No	Children at Risk Rating: F
High School: Reagan High School	School Report Card Score: Met Standard	Distinguished? Mathematics, Social Studies, Top 25% Student Progress, Postsecondary Readiness	Children at Risk Rating: D

**Changes in Rent**

Change in Rent by Zip Code <sup>xvi</sup>	45%	2012: \$824	2017: \$1,196	Citywide: 31%
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***Austin Strategic Housing Blueprint***

	Goal	Performance Measure
<b>Overall</b>	20,000 Units Affordable to 30% MFI & below	0 Units
	25,000 Units Affordable to 31-60% MFI	98 Units
	15,000 Units Affordable to 61-80% MFI	0 Units
	25,000 Units Affordable to 81-120% MFI	0 Units
	50,000 Units Affordable to 121% MFI & above	0 Units
	Preserve 1,000 affordable units per year	98 Units
<b>Geography</b>	75% of new units within ½ mi of Imagine Austin Centers & Corridors	100%
	At least 10% rental units affordable to 30% MFI or below per Council District	0%
	At least 25% ownership units affordable to 120% MFI or below per Council District	n/a
	At least 25% of new income-restricted affordable units in high-opportunity areas	0%
<b>Family Friendly Housing</b>	25% of affordable units with 2+ bedrooms and a system to provide opportunities for families	62%
<b>Housing and Transportation</b>	25% of affordable units within 1/4-mi of high frequency transit	0%
	75% of affordable units within 3/4-mi of transit	100%
<b>Housing for All</b>	Serve at least 20 people with vouchers & under 20% MFI per year in non-PSH	0 People
	100% ground floor units in NHCD-funded projects adaptable	n/a
	25% of all NHCD-funded affordable units to be accessible	n/a
	Support production of 50 PSH units/year	0 Units
	Support production of 25 Housing First units/year	0 Units



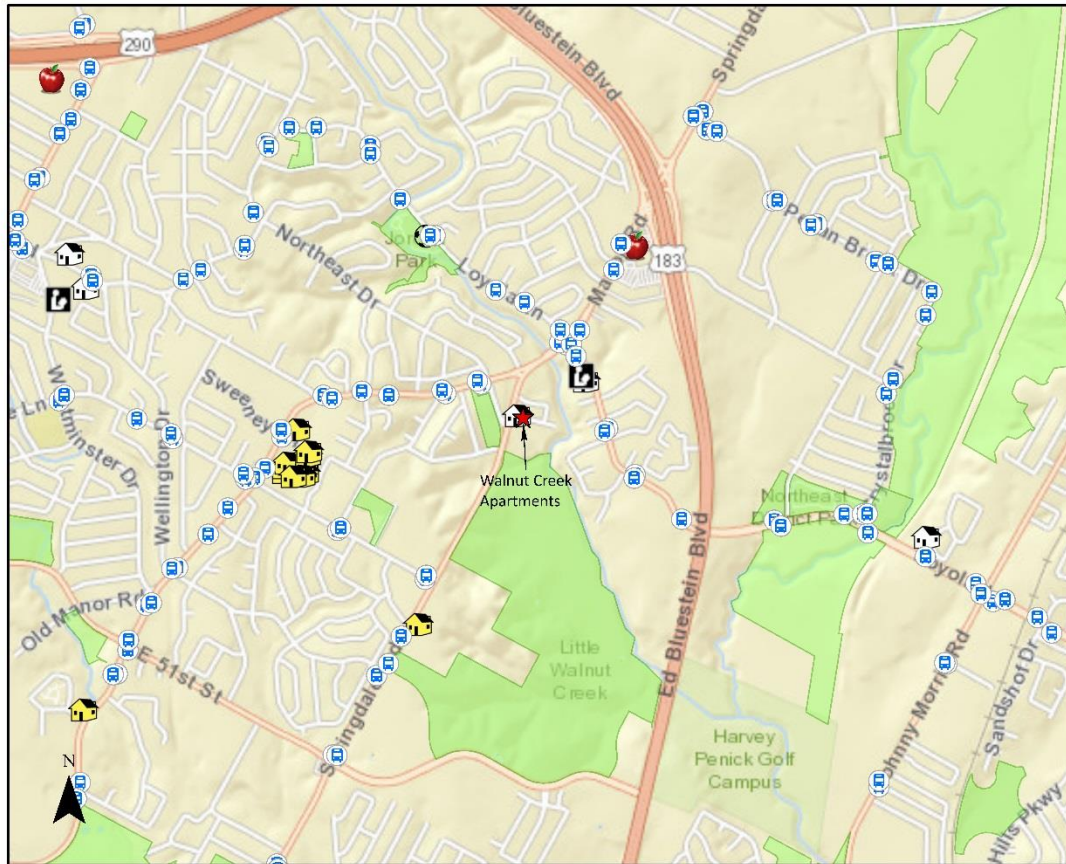
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***Amenities***

<b>Amenity</b>	<b>Name</b>	<b>Walking Distance (mi.)</b>	<b>Address</b>
<b>Hospital</b>	St. David's Medical Center	4.5	919 E. 32nd St.
<b>Library</b>	Univerity Hills Branch	0.3	4721 Loyola Branch
<b>Park</b>	Schieffer Tract	0.1	3404 Hycreek Dr.
<b>Recreation Center</b>	Dottie Jordan Neighborhood Recreation Center	0.7	2803 Loyola Ln.
<b>Grocery Store</b>	HEB	0.6	7112 Bluestein Blvd.
<b>Transit Route</b>	37	0.4	6311 Manor/Northeast
<b>Elementary School</b>	Pecan Springs	0.7	3100 Rogge Ln.
<b>Middle School</b>	Martin	5.8	1601 Haskell St.
<b>High School</b>	Reagan	2.1	7104 Berkman Dr.



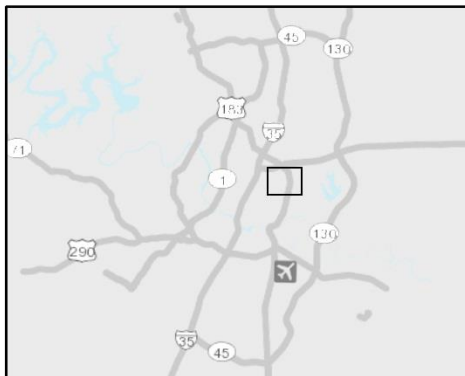
## Amenities and Access Near Proposed Housing Development



0 0.13 0.25 0.5 0.75 1  
Miles

Scale 1:30,000

### Map Extent



### Legend

- ★ Proposed Development
- 🚌 Transit Stops
- H Hospitals
- 🍏 Healthy Food
- ⚽ Recreation Centers
- 📖 Libraries
- 🏠 City Income Restricted Housing
- 🏠 Non-City Income Restricted Housing
- 🌳 Parks



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<sup>i</sup> Enterprise's Opportunity360 platform draws together a wide breadth of data, made available for every census tract in the country. This report is a tool to help practitioners, policymakers and the public understand the complex place-based factors that shape opportunity pathways and outcomes at a local level. <https://www.enterprisecommunity.org/opportunity360/measure>

<sup>ii</sup> The region percentile reflects how the selected tract compares to all other tracts in the region. Region is defined as the Core Based Statistical Area (CBSA). A score of 50 means the tract is in the 50th percentile for the region. A score of 100 is the highest within the region on this measure, and a score of 0 is the lowest.

<sup>iii</sup> The Housing Stability index score includes: Homeownership Rate (ACS, 2015 5 year), Percent of Renters Households Receiving Project-Based Housing Assistance (HUD, 2016 Picture of Subsidized Households), Percent of Renter Households Receiving Housing Choice Vouchers (HUD, 2016 Picture of Subsidized Households), Percent of All Low-Income Households that are Severely Cost-Burdened (HUD, 2014 CHAS), Percent of Occupied Units that are Crowded or Over-Crowded (ACS, 2015 5-Year), Percent of Households that have Multiple Families or Unrelated Individuals (ACS, 2015 5-Year).

<sup>iv</sup> The Education index score includes: Share of People Age 25 and older with a High School Diploma (ACS, 2015 5-Year), Share of People Age 25 and older with Some College or an Associate's Degree or Higher (ACS, 2015 5-Year), Share of People Age 25 and older with a Bachelor's Degree or Higher (ACS, 2015 5-Year).

<sup>v</sup> The Health & Well-Being index score includes: Percent of Adults Reporting to Have a Personal Doctor or Health Care Provider (CDC and PolicyMap, 2013), Percent of Adults Reporting a Physical Checkup in the Past Year in this Tract (CDC and PolicyMap, 2013), Percent of Adults Reporting to Have Fair or Poor Health Status in the last 30 days (CDC and PolicyMap, 2013), Percent of Adults Reporting to Have Diabetes (CDC and PolicyMap, 2013), Percent of Adults Reporting to Have Chronic Obstructive Pulmonary Disease (CDC and PolicyMap, 2013), Percent of Adults Reporting to be Obese (CDC and PolicyMap, 2013), Percent of All People Without Health Insurance (ACS, 2015 5-Year).

<sup>vi</sup> The Economic Security index score includes: Median Household Income (ACS, 2015 5-Year), HUD Labor Market Engagement Index Score (HUD, 2016 AFFH), Percent of People in Poverty (ACS, 2015 5-Year), Unemployment Rate (ACS, 2015 5-Year).

<sup>vii</sup> The Mobility index score includes: Percent of Workers Who Commuted to Work Using Public Transportation (ACS, 2015 5-Year), Percent of Workers Who Commute to Work by Walking (ACS, 2015 5-Year), Average Travel Time to Work (ACS, 2015 5-Year), Percent of Workers Who Commute Over an Hour (ACS, 2015 5-Year), Percent of Households for Which No Vehicles are Available (ACS, 2015 5-Year).

<sup>viii</sup> The Jobs, Goods, and Services indicators include WalkScore (WalkScore 2016), TransitScore (WalkScore, 2016), Jobs Accessible Via a 45-minute Automobile Commute Time (EPA Smart Location Database, 2014), Jobs Accessible Via a 45-Minute Transit Commute (EPA Smart Location Database, 2014).

<sup>ix</sup> The Environment indicators include Diesel Particulate Matter Level in Air ( $\mu\text{m}/\text{m}^3$ ) (EPA, EJSCREEN 2016), Cancer Risk from Air Toxics (EPA, EJSCREEN 2016), Respiratory Risk Score (EPA, EJSCREEN 2016), Traffic Exposure Score (EPA, EJSCREEN 2016), Particulate Matter Concentration Score ( $\mu\text{gm}^3$  annual average) (EPA, EJSCREEN 2016).

<sup>x</sup> The Community Institutions variable include School Quality Score (Location, Inc, 2016) and Percent of all Students who are in Poverty (ACS, 2015 5-Year).

<sup>xi</sup> Social Capital and Cohesion Variables include Median Household Income (ACS, 2015 5-Year), HUD Labor Market Engagement Index Score (HUD, 2016 AFFH), Share of People Age 25 and older with a High School Diploma or Higher (ACS, 2014 5-Year), Share of People Age 25 and older with a Bachelor's Degree or Higher (ACS, 2014 5-Year), Unemployment Rate (ACS, 2014 5-Year), Percent of People in Poverty (ACS, 2015 5-Year).

<sup>xii</sup> 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/>





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<sup>xiii</sup> 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>

<sup>xiv</sup> 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>

<sup>xv</sup> 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/>

<sup>xvi</sup> 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](http://www.costar.com)