Austin Affordable Housing Bond Explained

What is an Affordable Housing Bond?
An Affordable Housing Bond is a voter-approved investment in the creation, rehabilitation, and preservation of permanently affordable rental and ownership housing in Austin. The Bonds allow the City to partner with local nonprofits and organizations to provide affordable housing options to residents, prevent displacement by keeping neighbors in their homes, and create better lives for all Austinites.

What can Affordable Housing Bonds be used for?
Affordable Housing Bonds fund more things than one:
- They help create and preserve permanently affordable, rental housing for low and very-low income tenants.
- They create affordable homeownership opportunities for moderate income owners and first-time buyers.
- They help keep seniors and other low-income residents in their homes and communities by providing home repairs and rehabilitation.
- They support community efforts to acquire existing properties and land to create affordable housing options and provide other benefits to neighborhoods.

Who would be helped by an Affordable Housing Bond?
The affordable housing bonds serve low to moderate income households and have fixed rents and sales price based on income. This benefits numerous people and their families in our community, including:
- Bus drivers, children's teachers, and medical assistants;
- Restaurant cooks, janitors, and the homeless;
- Our Grandparents, caretakers, and veterans on fixed incomes.
They are critical workers and neighbors who make our community the diverse and “weird” Austin we all love.

Are there other benefits to our community?
Yes - quite a few! The bonds create thousands of jobs, generate billions of dollars in the local economy, attract federal and philanthropic funding for housing, and reduce public costs for services such as emergency room visits and extra counseling for students.
Homes created through the 2006, 2013, and 2018 Affordable Housing Bonds

- Total homes built: 6,754
- Affordable homes for renter households earning $88,250 or less: 5,475
- Affordable homes for renter households earning $55,150 or less: 3,868
- Affordable homes for owner households earning $88,250 or less: 477
- Homes dedicated to Permanent Supportive Housing: 794
- Homes assisted using Home Repair Programs since 2017*: 874

Row Houses - Mueller Community  Laurel Creek Apartments

*During the COVID-19 pandemic, home repairs were temporarily halted.
Economic Impact of the 2013 and 2018 Affordable Housing Bonds

**Construction Phase**

- Built and rehabilitated 4,370 homes
  - ~3,700 deeply affordable, including 830 permanent supportive homes
- $122 million bond funds spent
- Leveraged $790 million additional funds
- Added 7,460 jobs
- Bought supplies
- Workers spent $609 million in earnings

**Ongoing Annual Impact**

- $138.6 million bond funds spent
- Households living in the new affordable units saved $18.5 million
- Generated almost $60 million through operations and maintenance
- Workers spent over $42 million in income per year
- Employed over 700 workers, including 300 for supportive services
- Generated $25 million by providing supportive services
- Total ongoing impact of $101.3 million per year

For further information go to: https://tinyurl.com/2p8j66jf
2006 BOND FUNDED DEVELOPMENTS
1. Capital Studios
2. Works at Pleasant Valley
3. Pecan Springs Commons, Phase III
4. Pecan Springs Commons, Phase II
5. Pecan Springs Commons, Phase I
6. Chicon Corridor
7. Treaty Oaks
8. Westgate II Ownership Project
9. Arbor Terrace SRO
10. Marshall Apartments
11. The Ivy Condos
12. Sierra Vista Apartments (formerly Shady Oaks Apts.)
13. Wildflower Terrace
14. East 15th Street Transitional Housing Facility
15. Elm Ridge Apartments
16. Palms on Lamar (Formerly Malibu Apartments)
17. M Station
18. St. Louise House Transitional Housing & Supportive Services #2
19. Guadalupe-Saldaña 11-Acre Subdivision (Rental & Ownership)
20. Retreat at North Bluff
21. Meadow Lake Acquisitions
22. 807 Waller St. Acquisition
23. Crisis Respite Center
24. Franklin Gardens
25. Children’s HOME Initiative & VLI Unit Expansion @ Crossroads Apartments
26. Blackshear Infill Rental Project
27. Skyline Terrace
28. St. Louise House Transitional Housing & Supportive Services #1
29. Carol’s House
30. Blackshear Infill Rental Project
31. Austin Children’s Shelter
32. GNDI-Lydia Alley Flat
33. Sendero Hills, Phase IV Subdivision
34. The Willows

2013 BOND FUNDED DEVELOPMENTS
35. Live Oak Trails
36. Bluebonnet Studios
37. Lakeline Station
38. Jeremiah House
39. Cardinal Point
40. Aldrich 51 Apartments
41. Garden Terrace
42. LaMadrid
43. Rail at MLK Jr. Station
44. The Chicon
45. Terrace at Oak Springs
46. Los Portales de Lena Guerrero
47. Elysium Grand
48. Ana Grand Apartments
49. Scenic Point
50. Works at Pleasant Valley II
51. Nightingale
52. The Jordan
53. Rebekah Baines Johnson Center
54. Waterloos Terrace
55. Travis Flats
56. Cambrian East Riverside

2018 BOND FUNDED DEVELOPMENTS
57. Scenic Point
58. Goville Terrace (aka Los Portales de Lena Guerrero
59. Waterloo Terrace
60. Roosevelt Gardens
61. Springdale Crossing
62. Talavera Lofts
63. The Abali
64. Burnett Place
65. The Chicon
66. Persimmon at Meadow Lake
67. AHA! @ Briarcliff
68. Travis Flats
69. Mueller Townhomes
70. Vi Collina
71. City Heights
72. North Lamar Mobile Home Park
73. The Lorette
74. Arbor Park
75. Capital A Condos
76. Espero @ Rutland
77. Zilker Studios
78. Montopolis Townhomes
79. A at St Johns
80. Saison North
81. Balcones Terrace
82. Keliber Lane