



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

Creekview Apartment Homes
 Near the intersection of Old Manor Road and Springdale Road

AHFC 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 Creekview Austin, LP, or an affiliated entity, for the new construction of an affordable multi-family development located near the intersection of Old Manor Road and Springdale Road. (District 1)

Property Name

Creekview Apartment Homes

Property Address

Old Manor Road and Springdale Road

Council District (Member)

#1 Houston

Census Tract

21.01

Units

Affordable Units:	264	Total Units:	264	% Affordable:	100%
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Affordability Period/Period Ends

30 Years	2048
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Estimated Total Project Cost

\$39,445,213

Requested Funding Amount

N/A

AHFC Funding Amount Per Unit

N/A

Benefits/Qualitative Information

Proposed Project

TX Creekview Austin, LP, is planning to construct a 264-unit (approximate) multi-family development located near the intersection of Old Manor Road and Springdale Road, which would be 100% affordable to households with incomes at or below 60% Median Family Income (MFI), currently \$46,680 for a 4-person household. The development, to be known as the Creekview Apartment Homes, is proposed to be partially funded with 4% Low Income Housing Tax Credits, and Private Activity Bonds issued by Strategic Housing Finance Corporation, an affiliate of the Housing Authority of Travis County. No funding from the Austin Housing Finance Corporation is being requested.

Project Characteristics

- 32 studio units (approximately 550 square feet, approximate rent \$408).
- 120 one-bedroom/one-bath units (approximately 732 square feet, approximate rent \$545 to \$730).
- 76 two-bedroom/two-bath units (approximately 1,063 square feet, approximate rent \$525 to \$1,051).
- 36 three-bedroom/two-bath units (approximately 1,220 square feet, approximate rent \$607 to \$1,214).

Population Served

- 92% of units will be reserved for individuals or families with incomes at or below 60% MFI, currently \$32,700 for a single-person household and \$46,680 for a 4-person household.
- 2% of units will be reserved for individuals or families with incomes at or below 50% MFI, currently \$27,250 for a single-person household and \$38,900 for a 4-person household.
- 3% of units will be reserved for individuals or families with incomes at or below 40% MFI, currently \$21,800 for a single-person household and \$31,120 for a 4-person household.
- 3% of units will be reserved for individuals or families with incomes at or below 30% MFI, currently \$16,350 for a single-person household and \$24,300 for a 4-person household.

Walk Score ¹
Bike Score ¹
Transit Score ¹
Opportunity Index ²
School Rating (2014) ³

43 (Car Dependent)			
37 (Somewhat Bikeable)			
38 (Some Transit)			
Education: Very Low	Housing & Environment: Very Low	Economic & Mobility: Low	Comprehensive Index: Very Low
Elementary: Pecan Springs Elementary School (Met Standard)	Middle: Sadler Means Young Womens Leadership Academy (Met Standard) &	High: Reagan High School (Met Standard)	

<i>Information Below by Census Tract</i>			
Number of Jobs ⁴	5		
Median Family Income (MFI) ⁵	\$26,806		
Number of Moderate Income Households ⁵	18		
Number of Low Income Households ⁵	14		
Percentage of Moderate Income Households with Substandard Housing or Overcrowding ⁵	0%		
Percentage of Low Income Households with Substandard Housing or Overcrowding ⁵	0%		
Percentage of Severely Cost Burdened Moderate Income Households ⁵	56%		
Percentage of Severely Cost Burdened Low Income Households ⁵	71%		
Number of Owner Units ⁵	No data affordable to 50% MFI	No data affordable to 80% MFI	No data affordable to 100% MFI
Number of Rental Units ⁵	11% affordable to 30% MFI	11% affordable to 50% MFI	83% affordable to 80% MFI

5		
\$26,806		
18		
14		
0%		
0%		
56%		
71%		
No data affordable to 50% MFI	No data affordable to 80% MFI	No data affordable to 100% MFI
11% affordable to 30% MFI	11% affordable to 50% MFI	83% affordable to 80% MFI

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



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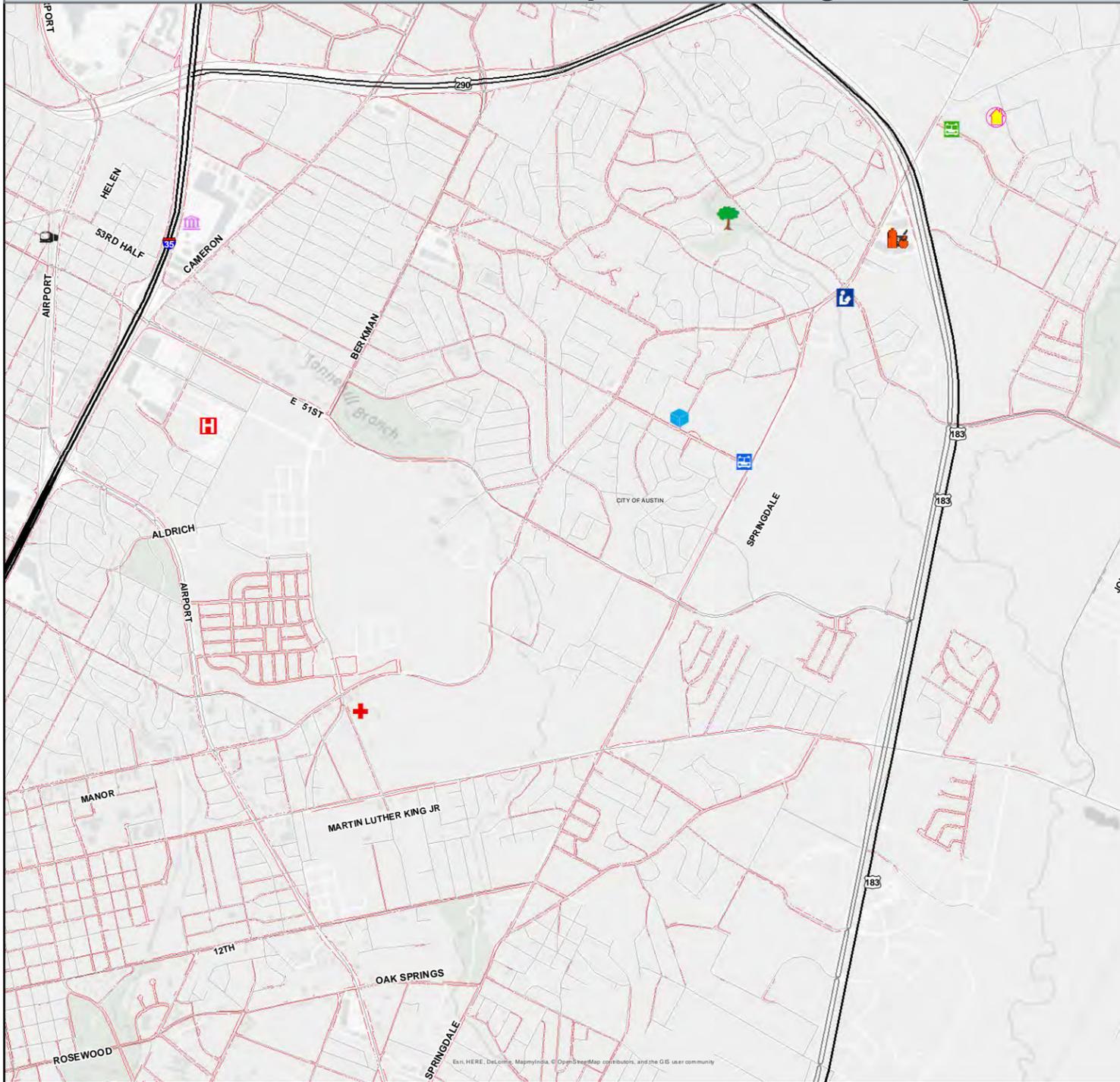
Creekview Apartment Homes
 Near the intersection of Old Manor Road and Springdale Road

Healthcare		Clinic/Urgent Care: FastMed
		Clinic/Urgent Care: Benchmark Urgent & Family Care
		Hospital: Dell Children's Medical Center
		Pharmacy: HEB Pharmacy
Education		Day Care: Little Folks Nursery
		Elementary School: Pecan Springs Middle School, Sauter Middle School
		Young Women's Leadership Academy
		Middle School: Garcia Young Men's Leadership Academy
		High School: Reagan
		Library: University Hills Branch
Transportation		Nearest Bus Stop
		Nearest High-Capacity/High-Frequency Transit Line
		Nearest Bike Share
		Nearest Train Station
Other Amenities		Bank: Chase
		Grocery Store: HEB
		Park: Dottie Jordan Park
		Community/Recreation Center: Dottie Jordan

Approx. Distance	Address	Transit Routes			
		Route	Estimated Trip Length	Transfers	Total Walking Distance (approx)
3.4 Miles	3607 Manor Rd Ste 100	20	28mins	0	1 Mile
4.9 Miles	3100 Red River St. #3	20	30mins	0	.5 Mile
3.3 Miles	4900 Mueller Blvd	37	38mins	0	.4 Mile
.4 Mile	7112 Ed Bluestein BLVD #125	20	5mins	0	.2 Mile
1 Mile	5706 Reicher Cr	20	13mins	0	.4 Mile
.6 Mile	3100 Rogge Ln	20	8mins	0	.3 Mile
1.1 Miles	6401 N Hampton Dr	37	11mins	0	.2 Mile
2.9 Miles	7414 Johnny Morris Rd	233	17mins	0	.4 Mile
1.6 Miles	7104 Berman Dr	300	27mins	0	.6 Mile
.3 Mile	4721 Loyola Ln	-	6mins	0	.2 Mile
.1 Mile	6311 Manor/Northeast	-	3min	0	.1 Mile
.8 Mile	Springdale/Chadwyck	-	16min	0	.8 Mile
4.8 Miles	2498 E 6th Street	300	45mins	0	1.1 Miles
3.9 Miles	CP Clarkson	37	33mins	0	.7 Mile
2.9 Miles	5407 N IH 35	37	24mins	0	.4 Mile
.4 Mile	7112 Ed Bluestein BLVD #125	20	5mins	0	.2 Mile
.6 Mile	2803 Loyola Ln	37	7mins	0	.2 Mile
.6 Mile	2803 Loyola Ln	37	7mins	0	.2 Mile

Source: Google Maps

Amenities and Access Near Proposed Housing Development



Proposed Creekview Apartments

Amenities

- | | | | | | |
|--|---------------|--|---------------|--|-------------------|
| | Bank | | Library | | Pharmacy |
| | Day Care | | Park/Greenway | | Recreation Center |
| | Grocery Store | | Urgent Care | | Bike Share |
| | | | | | Train Station |

Access

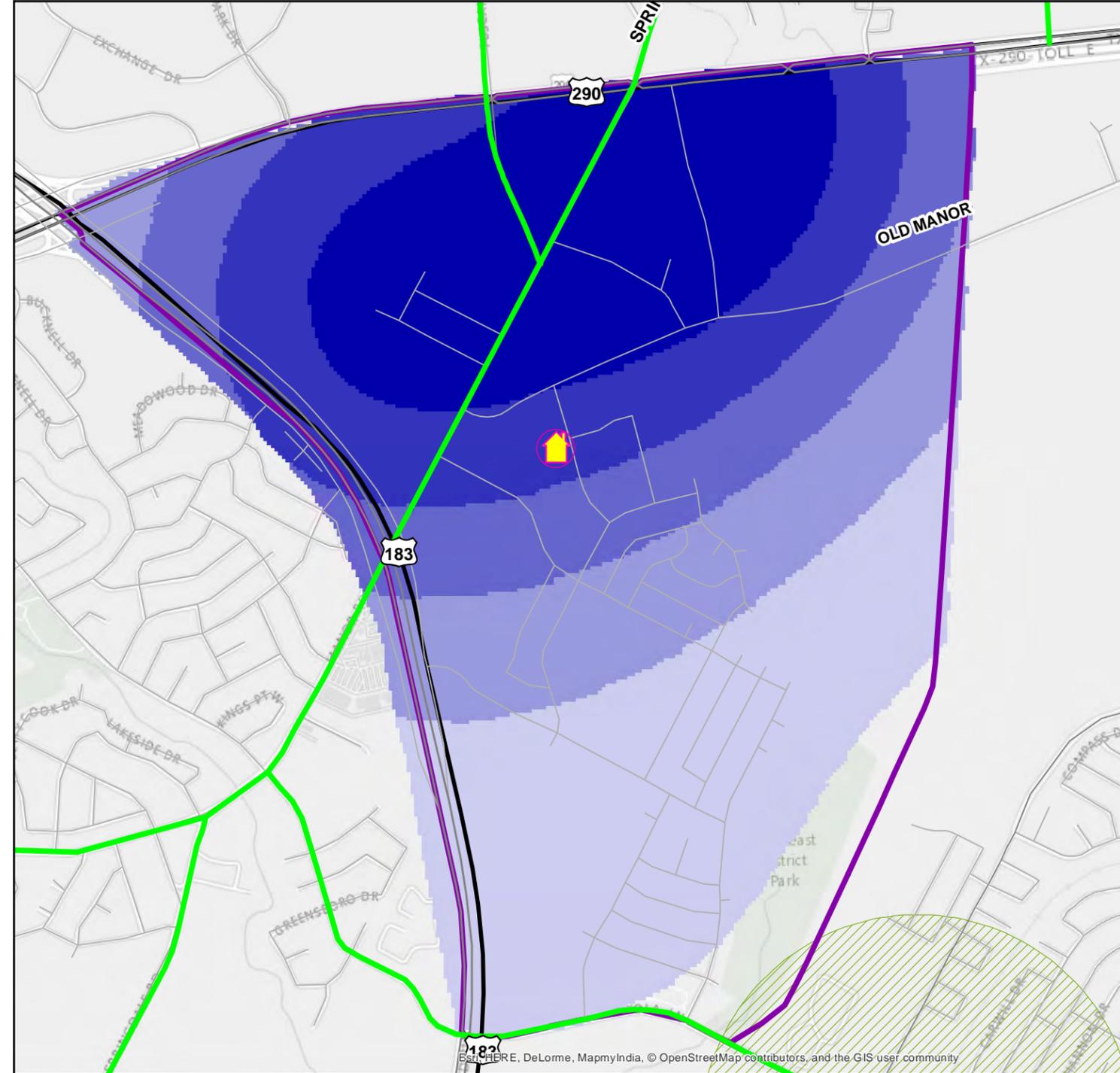
- Existing Sidewalks
- Nearest Bus Stop
- Nearest High-Frequency Bus Stop

0 0.2 0.4 Miles



Basemap Source: Esri, 2015
Sources: CMTA, 2012; Google Maps, 2017; Census 2014

Employment Near Proposed Housing Development



Proposed Creekview Apartments

Jobs

Census Tract Job Concentration

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-
-
-
-

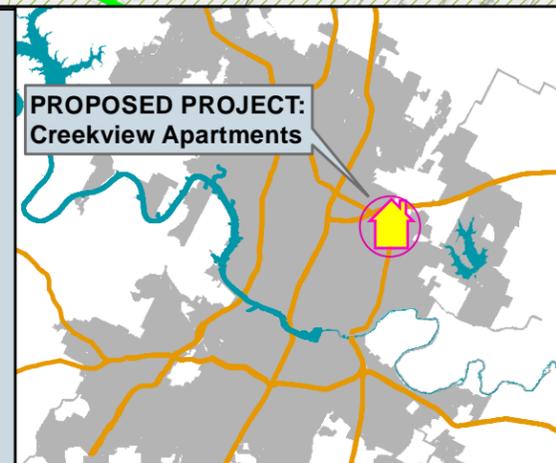
Imagine Austin Corridors

Imagine Austin Centers

Census tract analyzed for jobs

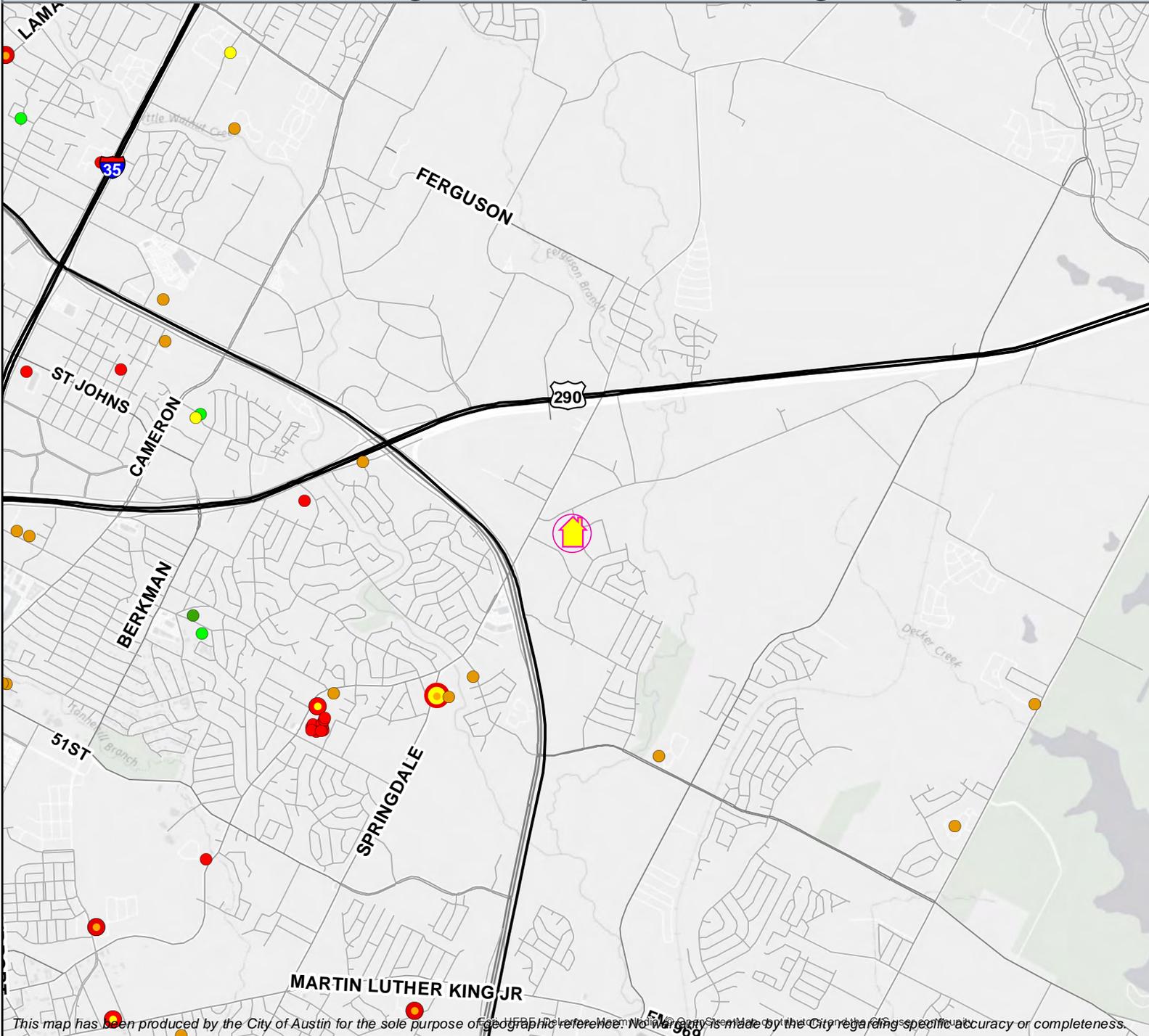
Austin City Limits

0 0.1 0.2 Miles



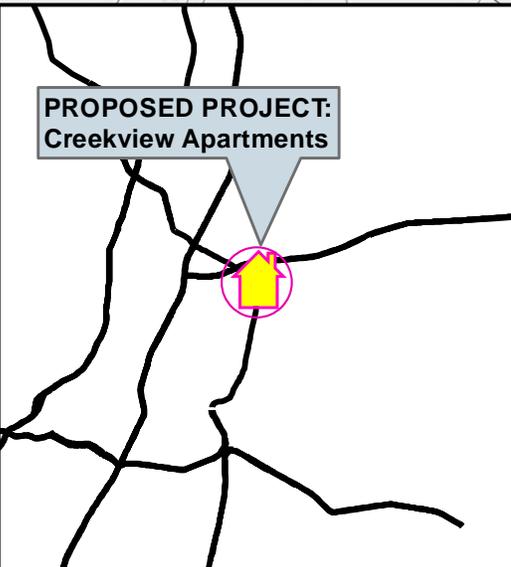
PROPOSED PROJECT:
Creekview Apartments

Subsidized Housing Near Proposed Housing Development



This map has been produced by the City of Austin for the sole purpose of geographic reference. No warranty is made by the City regarding specific accuracy or completeness.

- Proposed Creekview 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/TDHCA
- HATC/TDHCA
- TDHCA/HUD
- AHFC/TDHCA/HATC
- AHFC/HUD/TDHCA



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

