



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

Del Valle Apartments
14011 FM 969
Del Valle, TX 78724

Agenda Item

Set a public hearing for an application to be submitted to the Texas Department of Housing and Community Affairs by Del Valle 969 Apartments, Ltd., or an affiliated entity, for the new construction of an affordable multi-family development to be located at 14011 FM 969, in the Extraterritorial Jurisdiction of the City of Austin.

Property Name

Del Valle Apartments

Property Address

14011 FM 969, Del Valle, Travis County, TX 78724

Council District (Member)

N/A (property in ETJ)

Census Tract and Block Group

CT 22.07 BG 2

Units

Affordable:	302	Total:	302	% Affordable:	100%
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Affordability Period/Period Ends

30 years	2048
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Estimated Total Project Cost

\$45,663,748

Requested Funding Amount

N/A - just resolution of no objection

Requested AHFC Funding Amount Per Unit

N/A

Benefits/Qualitative Information

Project Characteristics

- 302 total units to be built on property.

Unit mix:

- 12 one-bedroom/one-bath units (approximately 656 square feet, approximate rent \$~\$822).
- 162 two-bedroom/two-bath units (approximately 923 square feet, approximate rent \$985).
- 108 three-bedroom/two-bath units (approximately 1,050 square feet, approximate rent \$1,139).
- 20 four-bedroom/two-bath units (approximately 1,417 square feet, approximate rent \$1,272).

Population Served

- 100% of the units will be reserved for individuals and families with income at or below 60% MFI, currently \$32,700 for a single-person household and \$46,680 for a 4-person household.

Walk Score¹

32 (car-dependent)

Bike Score¹

0 (not bikeable)

Transit Score¹

0 (minimal transit)

Opportunity Index²

Education: VERY LOW	Housing & Environment: LOW	Economic & Mobility: VERY LOW	Comprehensive Index: VERY LOW
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School Accountability Rating (2015)³

Elementary: Hornsby-Dunlap (Met Standard)	Middle: Dailey (Met Standard)	High: Del Valle (Met Standard)
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Information Below by Census Tract

Number of Jobs⁴

232

Median Family Income (MFI)⁵

\$49,476

Number of Moderate Income Households⁵

1,055

Number of Low Income Households⁵

415

Percentage of Moderate Income Households with

Substandard Housing or Overcrowding⁵

24%

Percentage of Low Income Households with Substandard

Housing or Overcrowding⁵

8%

Percentage of Severely Cost Burdened Moderate Income

Households⁵

31%

Percentage of Severely Cost Burdened Low Income

Households⁵

76%

Number of Owner Units⁵

15% affordable to 50% MFI	47% affordable to 80% MFI	54% affordable to 100% MFI
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Number of Rental Units⁵

0% affordable to 30% MFI	8% affordable to 50% MFI	38% affordable to 80% MFI
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			Approx. Distance	Address	Transit Routes**			
					Route	Estimated Trip Length	Transfers	Total Walking Distance (approx)
Healthcare		Clinic/Urgent Care: FastMed Urgent Care	8.6 mi	3607 Manor Road	-	-	-	-
		Hospital: St David's North Austin	10.5 mi	919 East 32nd Street	-	-	-	-
		Pharmacy: Walgreens	9.3mi	1144 Airport Blvd	-	-	-	-
Education		Day Care: Little Angels Daycare*	2.0 mi	16407 Decker Creek Drive	-	-	-	-
		Elementary School: Hornsby-Dunlap*	0.7 mi	13901 Farm to Market 969	-	-	-	-
		Middle School: Dailey*	0.4 mi	14000 Westall Street	-	-	-	-
		High School: Del Valle	8 mi	5201 Ross Road	-	-	-	-
		Library: Ruiz Branch	12.1 mi	1600 Grove Boulevard	-	-	-	-
Transportation		Nearest Bus Stop	3.2 mi	9301 Hog Eye Road (Community First)	237	-	-	-
		Nearest High Frequency Transit Line Stop	12.5 mi	1020 Grove Blvd	331	-	-	-
		Nearest Bike Share	13.6 mi	2498 East 6th Street	-	-	-	-
		Nearest Train Station: MLK	9.2 mi	1719 Alexander Avenue	-	-	-	-
Other Amenities		Bank: Wells Fargo	10.5 mi	912 U.S. 183	-	-	-	-
		Grocery Store: Arian's Market	9.2 mi	1148 Airport Boulevard	-	-	-	-
		Park: Colony Neighborhood Park*	1.3 mi	14501 Lippincott Street	-	-	-	-
		Community/Recreation Center: Travis County Community Center at Del Valle	9.9mi	3518 Farm to Market Road 973	-	-	-	-

*Walking distance to these locations is under 40 minutes

**No Capital Metro transit routes are located within 2 miles of the site; the CARTS service area boundary is nearby.

Source: Google Maps

Austin Strategic Housing Blueprint Goals

Project Name: Del Valle Apartments
Project Type: Mutli-Family Rental

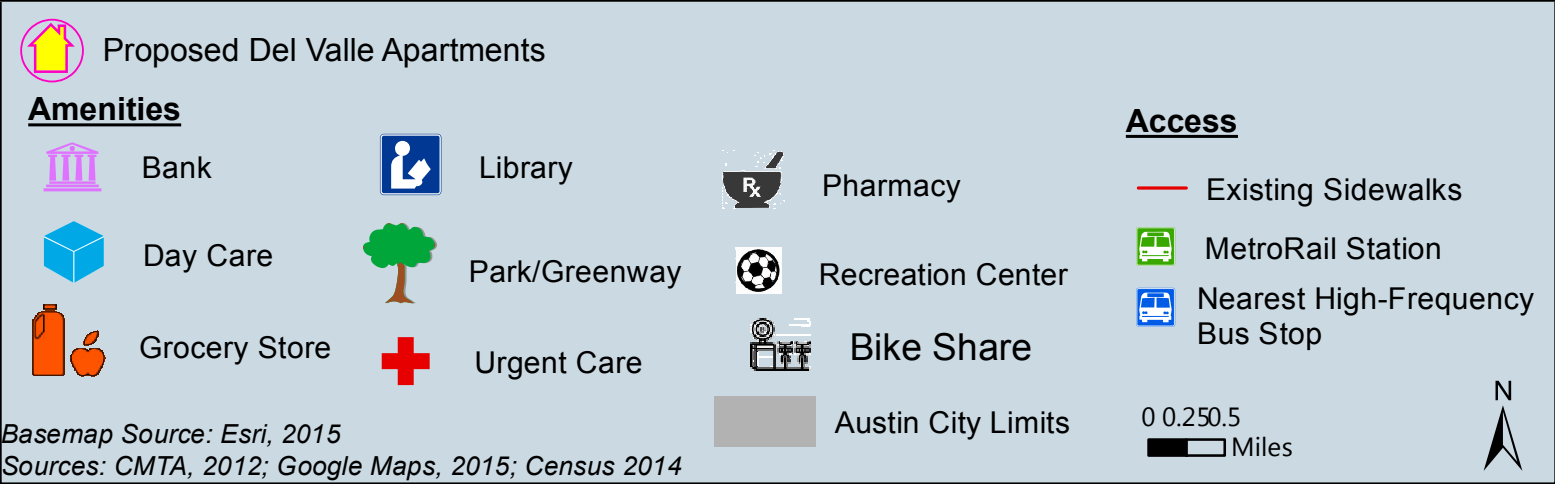
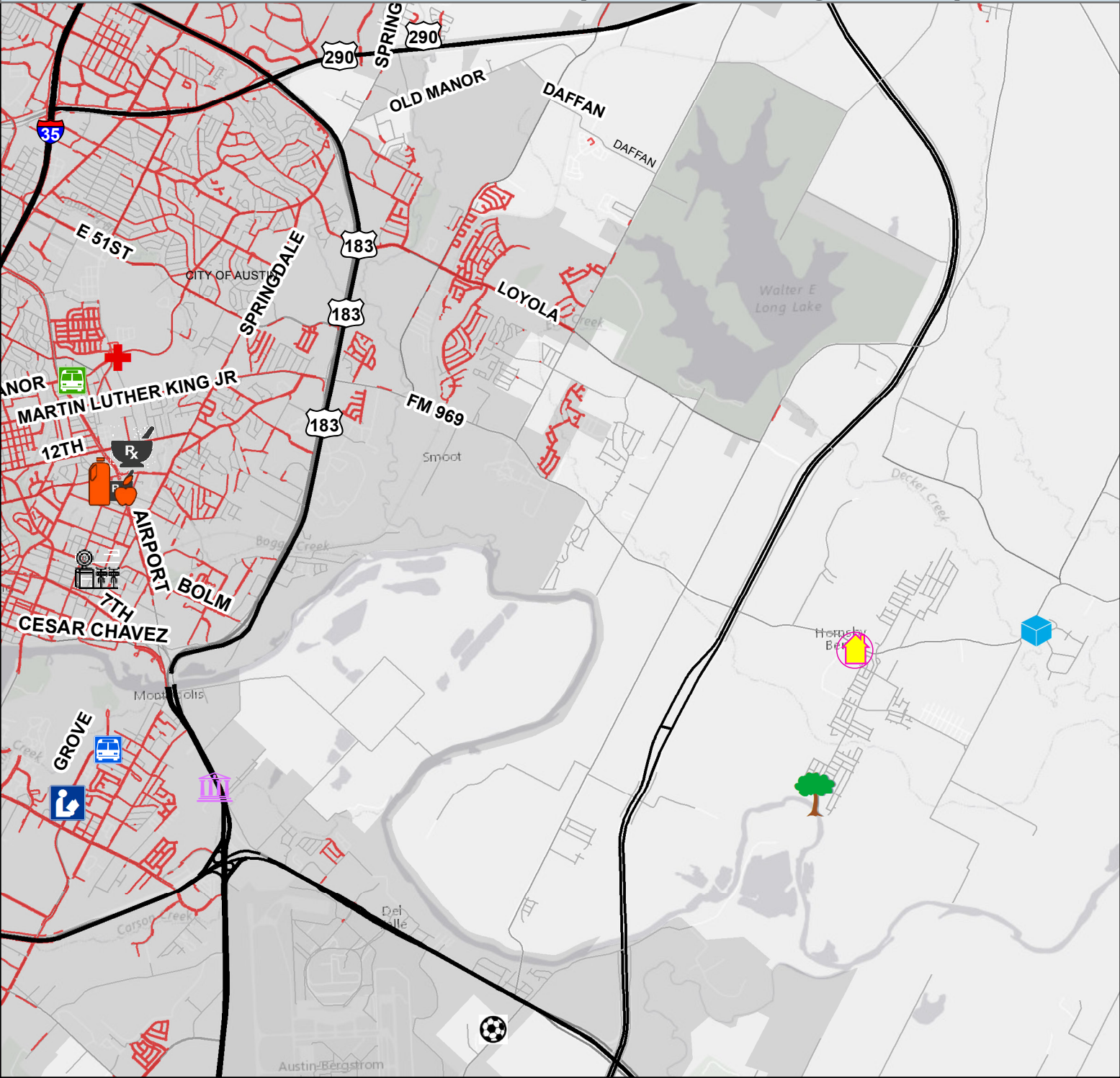
Community Value	Goal	Performance Measure
Overall	20,000 Units Affordable to 30% MFI & below	0 units
	25,000 Units Affordable to 31-60% MFI	302 units
	15,000 Units Affordable to 61-80% MFI	0 units
	25,000 Units Affordable to 81-120% MFI	0 units
	50,000 Units Affordable to 121% MFI & above	0 units
	Preserve 1,000 affordable units per yr	0 units

Community Value	Goal	Performance Measure
Geographic	75% of new units within 1/2 mi of Imagine Austin Centers & Corridors	0%
	At least 10% rental units affordable to 30% MFI or below per Council District*	16%
	At least 25% ownership units affordable to 120% MFI or below per Council District*	85%
	At least 25% of new income-restricted affordable units in high-opportunity areas	0%
Family Friendly Housing	25% of affordable units with 2+ bedrooms and a system to provide opportunities for families	96%
Housing & Transportation	25% of affordable units within 1/4-mi of high frequency transit	0%
	75% of affordable units within 3/4-mi of transit	0%

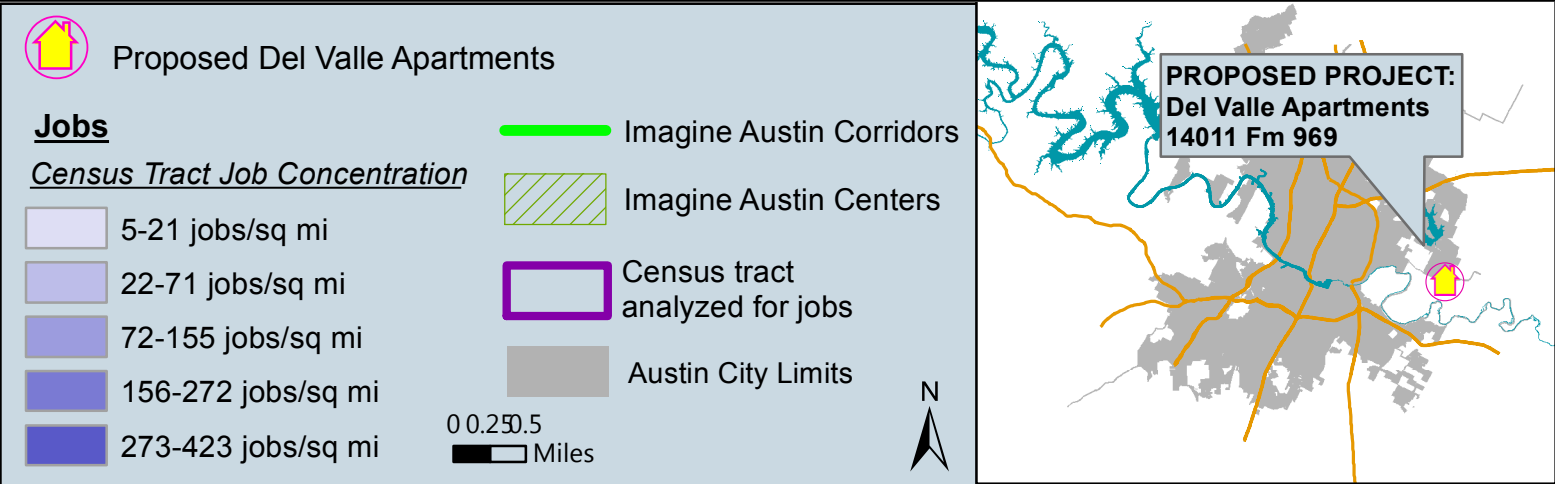
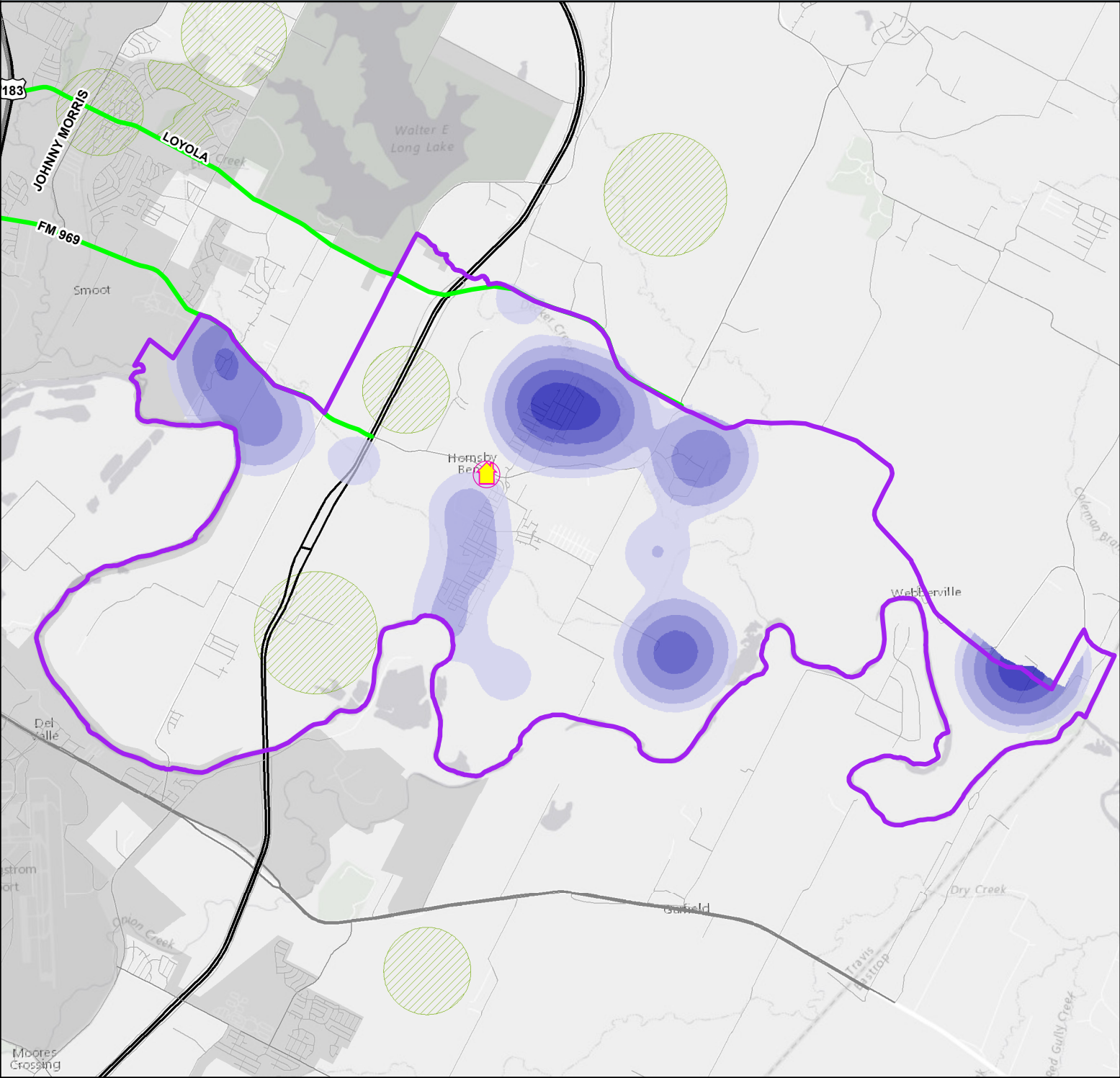
* Housing Market Study 2014 Zipcode Data

Community Value	Goal	Performance Measure
Housing For All	Serve at least 20 people w/ voucher & under 20% MFI per yr in non-PSH	0 people
	100% ground floor units in NHCD-funded projects adaptable	0%
	25% of all NHCD funded affordable units to be accessible	10%
	Support production of 50 PSH units/yr	0 units
	Support production of 25 Housing First units/yr	0 units

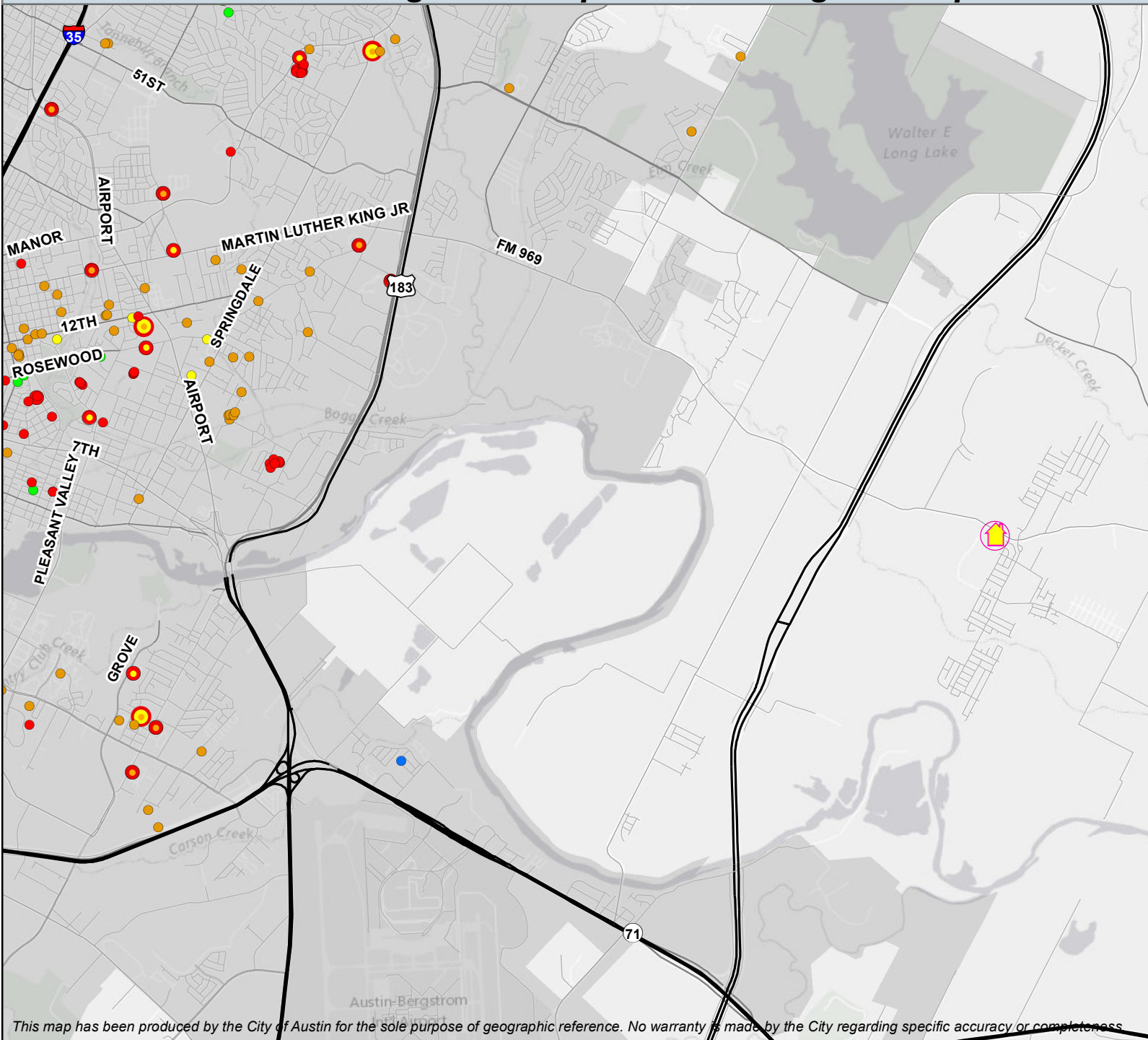
Amenities and Access Near Proposed Housing Development



Employment Near Proposed Housing Development



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 Del Valle 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

Austin City Limits

Sources: HUD, 2015; COA, 2015

0 0.20.4

Basemap Source: ESRI, 2015

Miles



PROPOSED PROJECT:
Del Valle Apartments
14011 FM 969

