



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

**Gaston Place Apartments**  
 1920 Gaston Place Drive, Austin, 78723

AHFC Agenda Item

Approve the negotiation and execution of a loan agreement with Accessible Housing Austin!, or an affiliated entity, in an amount not to exceed \$2,000,000, for an affordable, multi-family rental development to be located at 1920 Gaston Place Drive.

Property Name
Property Address
Council District (Member)
Census Tract and Block Group
Units
Affordability Period/Period Ends
Estimated Total Project Cost
Requested Funding Amount
AHFC Funding Amount Per Unit

<b>Gaston Place Accessible Apartments</b>			
<b>1920 Gaston Place Drive</b>			
<b>#1 (Houston)</b>			
CT 21.06 BG 1			
Affordable Units:	27	Total Units:	27
	99 years	% Affordable:	100%
			2116
\$4,299,365			
\$2,192,055			
Up to \$74,074			

Benefits/Qualitative Information

If approved, the Austin Housing Finance Corporation (AHFC) would be authorized to enter into a loan agreement with Accessible Housing Austin!, or an affiliated entity, to develop 27 units of multi-family rental housing in the University Hills/Windsor Park Neighborhood Plan area. The proposed development is located in Council District 1.

**Project Characteristics**

- All units will be affordable to individuals or families with incomes at or below 50% MFI.
- The project is located within a quarter mile of a transit stop.
- The Gaston Place Accessible Apartments will have six (6) Permanent Supportive Housing (PSH) units.
- 25% or 7 units will be dedicated to persons with disabilities.
- 50% or 14 units will be made accessible for persons with mobility disabilities, with the remainder of the units being made adaptable to persons with mobility disabilities.
- AHA! Has applied to TDHCA for HUD Section 811 funding that will provide rental subsidies to extremely low-income persons with disabilities (6 units).

**Unit mix**

15 one-bedroom/one-bath units	Rent: approximately \$283-\$571	638 square feet
12 two-bedroom/two-bath units	Rent: approximately \$333-\$679	875 square feet

**Population Served**

- Three (3) units will be reserved for individuals with incomes at or below 30% of the Median Family Income (MFI), currently \$16,350 for a single-person household.
- Twenty-four (24) 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.

Walk Score <sup>1</sup>
Bike Score <sup>1</sup>
Transit Score <sup>1</sup>
Opportunity Index <sup>2</sup>
School Rating (2014) <sup>3</sup>

65 (somewhat walkable)			
73 (very bikeable)			
41 (some transit)			
Education: <b>Very Low</b>	Housing & Environment: <b>Very Low</b>	Economic & Mobility: <b>Moderate</b>	Comprehensive Index: <b>Very Low</b>
<b>Elementary:</b> Harris (met standard)	<b>Middle:</b> Sadler Means (met standard); Garcia (met standard)	<b>High:</b> Reagan (met standard)	

<i>Information Below by Census Tract</i>
Number of Jobs <sup>4</sup>
Median Family Income (MFI) <sup>5</sup>
Number of Low and Moderate Income Households <sup>5</sup>
Percentage of Low and Moderate Income Households with Substandard Housing or Overcrowding <sup>5</sup>
Percentage of Severely Cost Burdened Low and Moderate Income Households <sup>5</sup>
Number of Owner Units <sup>5</sup>
Number of Rental Units <sup>5</sup>















217			
\$64,211			
675			
5%			
24%			
2% affordable to 50% MFI		14% affordable to 80% MFI	27% affordable to 100% MFI
3% affordable to 30% MFI		10% affordable to 50% MFI	21% affordable to 80% MFI

Sources: <sup>1</sup> Walkscore.com; <sup>2</sup> Kirwan Institute, Central TX Opportunity Maps; <sup>3</sup> AISD; <sup>4</sup> US Census, On the Map (2014); <sup>5</sup> HUD CPD Maps (using 2007-2011 ACS data)



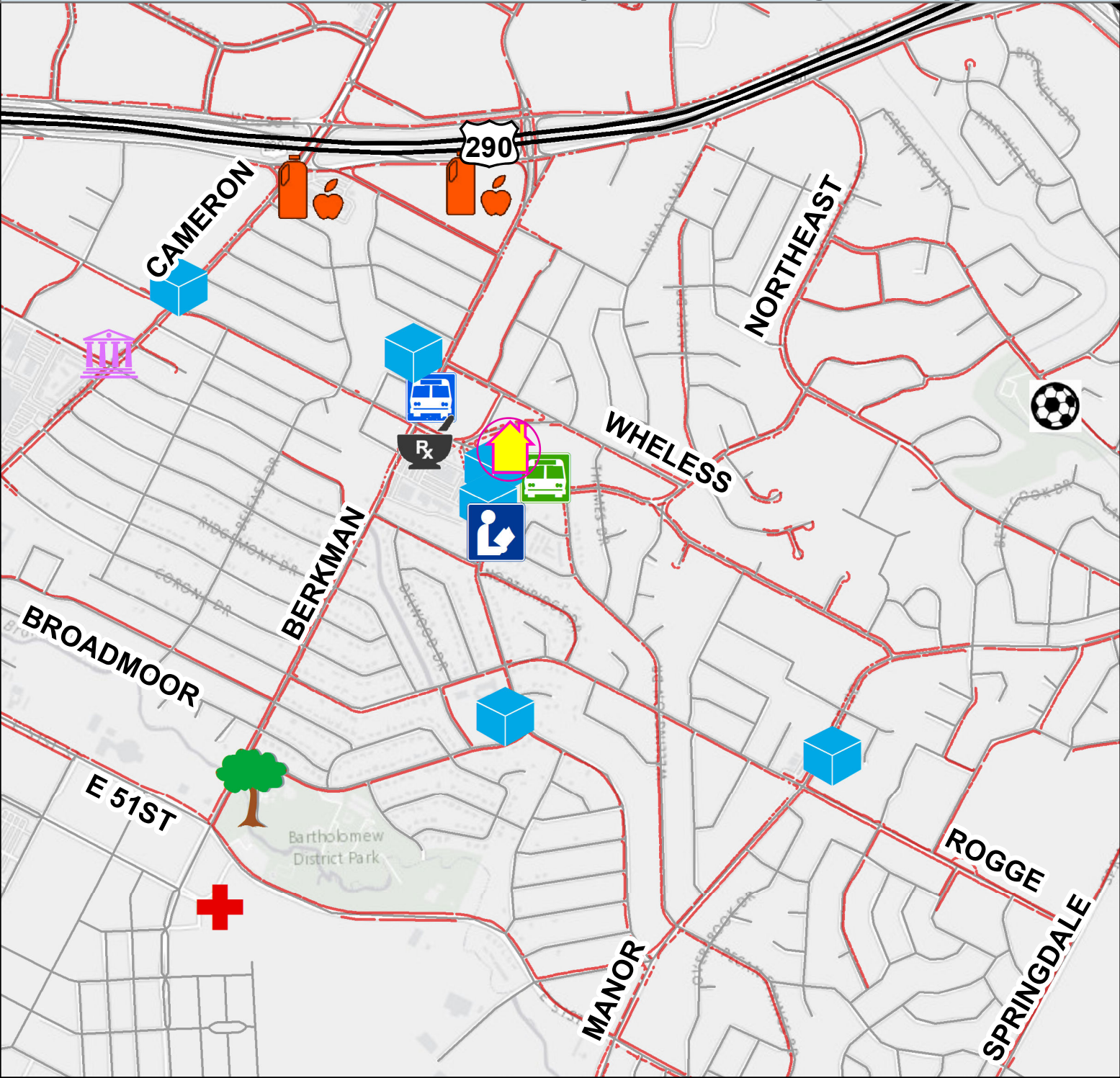
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Healthcare		Clinic/Urgent Care: Neighbors Emergency Center Mueller
		Hospital: St David's
		Pharmacy: CVS
Education		Day Care: Sailing to Exceed Childcare
		Day Care: Trinity Child Development Center
		Day Care: Wesley School
		Day Care: Extend-A-Care for Kids
		Day Care: Lil' Angels Daycare Center
		Day Care: Happy Kids
		Elementary School: Harris
		Middle School: Bertha Sadler Means
		Middle School: Garcia
		High School: Reagan
Transportation		Library: Windsor Park Branch
		Nearest Bus Stop:
		Nearest High-Capacity/High-Frequency Transit Line:
		Nearest Bike Share
		Nearest Train Station: Crestview
Other Amenities		Bank: BBVA Compass
		Grocery Store: El Rancho Supermarket
		Grocery Store: Arlan's Market
		Park: Bartholomew District Park
		Community/Recreation Center: Dottie Jordan Rec. Center









Approx. Distance	Address	Transit Routes			
		Route	Estimated Trip Length	Transfers	Total Walking Distance (approx)
1.2 mi	1801 E 51st St	37	16 min	0	0.2 mi
3.6 mi	919 E 32nd St	37	30 min	0	0.3 mi
0.1 mi	1701 Briarcliff Blvd				
39 ft	1905 Gaston Place Dr				
0.2 mi	5801 Westminster Dr				
0.3 mi	6100 Berkman Dr				
0.5 mi	5408 Westminster Dr				
0.7 mi	6006 Cameron Rd	37	6 min	0	0.1 mi
0.9 mi	5709 Manor Rd	300	13 min	0	0.4 mi
0.2 mi	1711 Wheless Ln				
0.6 mi	6401 N Hampton Dr	37	4 min	0	0.1 mi
5.5 mi	7474 Johnny Morris Rd	37 & 233	29 min	1	0.3 mi
0.8 mi	7104 Berkman Dr	300	9 min	0	0.2 mi
0.2 mi	5833 Westminister Dr				
456 ft	2006 Gaston Place/Wellington	37			
0.1 mi	6001 Berkman/Briarcliff	300			
6.2 mi	1106 E 11th St	20/640	47 min	1	0.9 mi
3.5 mi	6920 N Lamar Blvd	300	26 min	0	0.3 mi
0.8 mi	5720 Cameron Rd	37	8 min	0	0.1 mi
0.9 mi	6800 Berkman Dr	300	8 min	0	0.3 mi
1.0 mi	6305 Cameron Rd	37	13 min	0	0.5 mi
0.9 mi	5201 Berkman Dr	37	13 min	0	0.7 mi
1.2 mi	2803 Loyola Ln	37	7 min	0	0.1 mi

**Amenities and Access Near Proposed Housing Development**






 Proposed Gaston Place Apartments

**Amenities**

 Bank	 Library	 Pharmacy
 Day Care	 Park/Greenway	 Recreation Center
 Grocery Store	 Urgent Care	

**Access**

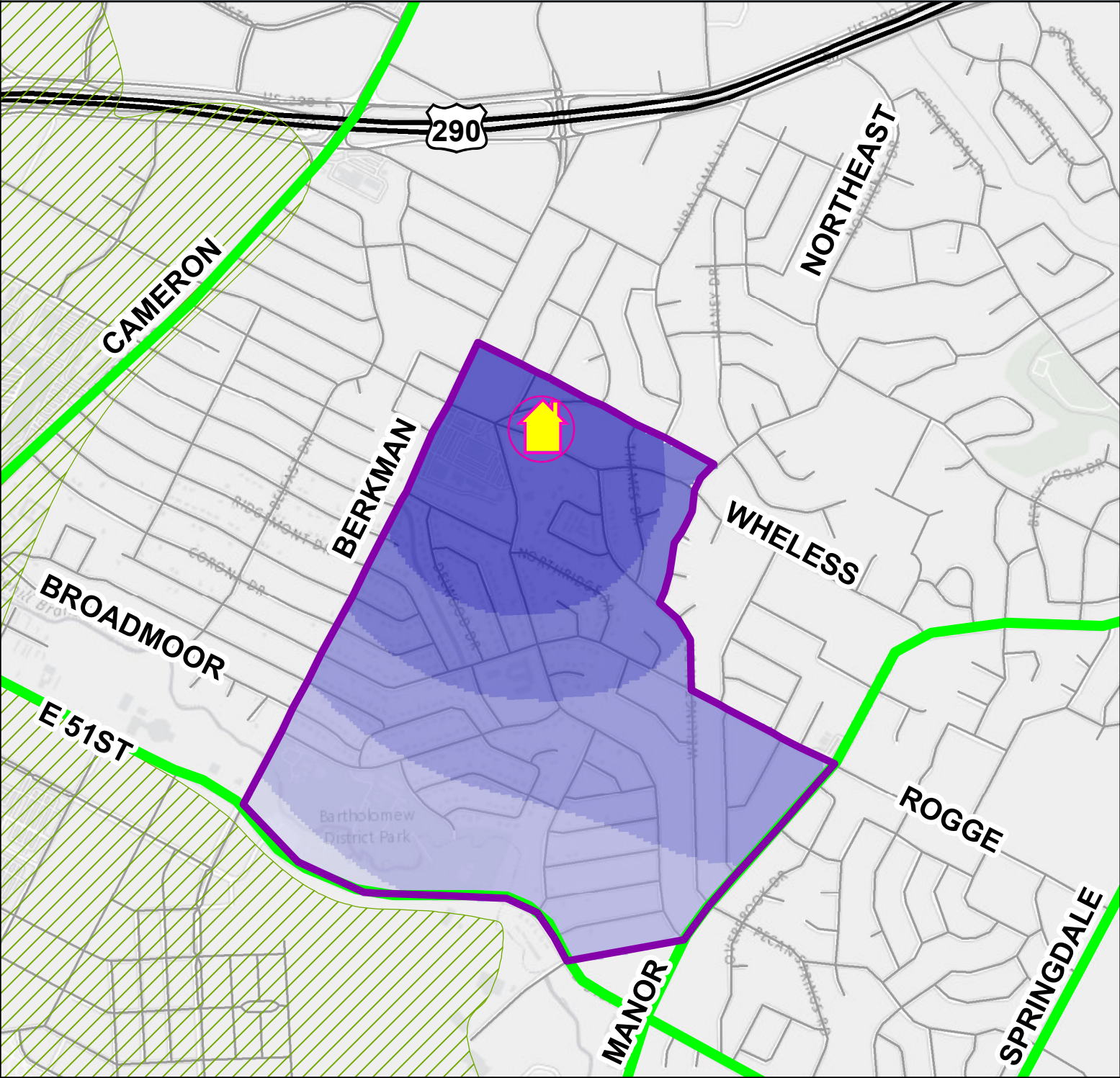
 Existing Sidewalks	 Nearest Bus Stop	 Nearest High-Frequency Bus Stop
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Basemap Source: Esri, 2015  
Sources: CMTA, 2012; Google Maps, 2015; Census 2014

0 0.2 0.4 Miles

N








**Employment Near Proposed Housing Development**



 Proposed Gaston Place Apartments

**Jobs**

*Census Tract Job Concentration*

 5-21 jobs/sq mi	 Imagine Austin Centers
 22-71 jobs/sq mi	 Census tract analyzed for jobs
 72-155 jobs/sq mi	
 156-272 jobs/sq mi	
 273-423 jobs/sq mi	

Imagine Austin Corridors

0 0.2 0.4 Miles

N

**PROPOSED PROJECT:**  
Gaston Place Apartments  
1920 Gaston Place Dr

# Subsidized Housing Near Proposed Housing Development

