



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

**The Jordan at Mueller Apartments**  
Northwest corner of Philomena Street and Tilley Street

**AHFC Agenda Item #**

Approve the negotiation and execution of a loan agreement with the Foundation Communities, Inc., or an affiliated entity, in an amount not to exceed \$4,000,000 for a mixed-income, multi-family rental development to be located near the Northwest corner of Philomena Street and Tilley Street in the Robert Mueller Municipal Airport (RMMA) redevelopment area. (District 9)

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

<b>The Jordan at Mueller Apartments</b>			
<b>Northwest corner of Philomena Street and Tilley Street</b>			
<b>#9 (Tovo)</b>			
3.06			
Affordable Units:	132	Total Units:	132
		% Affordable:	100%
30 Years	2049		
Estimated Total Project Cost	\$26,675,079		
Requested Funding Amount	\$4,000,000		
Requested AHFC Funding Amount Per Unit	\$30,303		

**Benefits/Qualitative Information**

**Funding Request**

- Staff is recommending \$4,000,000 of Affordable Housing General Obligation Bond funds be approved in the current fiscal year.
- Funding will be used to construct 132 rental units.
- The project has been awarded Low Income Housing Tax Credits as part of the financing plus a permanent loan.

**Population Served**

- 13 rental housing units that serve residents earning at or below 30% of Median Family Income (MFI), currently, \$24,400 for a 4-person household, and will be Permanent Supportive Housing (PSH) units.
- 66 rental housing units that serve residents earning at or below 50% of MFI; currently, \$40,700 for a 4-person household.
- 53 rental housing units that serve residents earning at or below 60% of MFI, currently \$48,840 for a 4-person household.

**Project Characteristics**

- Mueller Apartments will have 13 Permanent Supportive Housing (PSH) units for families transitioning from homelessness.
- Foundation Communities will offer its signature Children’s HOME Initiative that provides intensive case management for families with children and working to make lasting changes in their lives to help them achieve self-sufficiency. The program engages children in development activities and promotes their emotional well-being, and improves the overall financial stability of the family.
- The approximate unit mix will include:
  - o 40 1-bedroom units; approximately 794 square feet;
  - o 62 2-bedroom units; approximately 1,061 square feet; and
  - o 30 3-bedroom units; approximately 1,335 square feet.

Walk Score <sup>1</sup>	41 (Car Dependent)		
Bike Score <sup>1</sup>	59 (Bikeable)		
Transit Score <sup>1</sup>	43 (Some Transit)		
Opportunity Index <sup>2</sup>	Education: Moderate	Housing & Environment: Very Low	Economic & Mobility: Moderate Comprehensive Index: Moderate
School Rating (2014) <sup>3</sup>	<b>Elementary:</b> Blanton Elementary School (Met Standard)	<b>Middle:</b> Sadler Means Young Women's Leadership Academy/Garcia Young Men's Leadership Academy (Met Standard)	<b>High:</b> Reagan High School (Met Standard)

<i>Information Below by Census Tract</i>			
Number of Jobs <sup>4</sup>	1,848		
Median Family Income (MFI) <sup>5</sup>	\$40,536		
Number of Moderate Income Households <sup>5</sup>	375		
Number of Low Income Households <sup>5</sup>	230		
Percentage of Moderate Income Households with Substandard Housing or Overcrowding <sup>5</sup>	11%		
Percentage of Low Income Households with Substandard Housing or Overcrowding <sup>5</sup>	17%		
Percentage of Severely Cost Burdened Moderate Income Households <sup>5</sup>	16%		
Percentage of Severely Cost Burdened Low Income Households <sup>5</sup>	61%		
Number of Owner Units <sup>5</sup>	0% affordable to 50% MFI	3% affordable to 80% MFI	14% affordable to 100% MFI
Number of Rental Units <sup>5</sup>	0% affordable to 30% MFI	16% affordable to 50% MFI	39% affordable to 80% MFI

Sources: <sup>1</sup>Walkscore.com; <sup>2</sup>Kirwan Institute, Central TX Opportunity Maps (2012); <sup>3</sup>AISD Performance Index Accountability System (2012-2016); <sup>4</sup>US Census, On the Map (2013); <sup>5</sup>HUD CPD Maps (using 2007-2011 ACS data)



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		Approx. Distance	Address	Transit Routes			
				Route	Estimated Trip Length	Transfers	Total Walking Distance (approx)
Healthcare	Clinic/Urgent Care: Fast Med	1.6 miles	3607 Manor Rd #100	20	18 mins		0.8 miles
	Hospital: Saint David's Medical Center	3.1 miles	919 E 32nd St	37	28 mins		0.8 miles
	Pharmacy: HEB Pharmacy	0.4 miles	1801 E 51st St		7 mins		0.4 miles
Education	Day Care: Extend-a-Care For Kids	0.9 miles	5408 Westminster Dr		17 mins		0.9 miles
	Elementary School: Blanton	0.8 miles	5408 Westminster Dr		16 mins		0.8 miles
	Middle School: Sadler Means Young Women's Leadership Academy	1.8 miles	6401 N Hampton Dr	37	18 mins		0.3 miles
	Middle School: Garcia Young Men's Leadership Academy	4.9 miles	7414 Johnny Morris Rd	37, 233	43 mins	1	0.5 miles
	High School: Reagan High	1.8 miles	7104 Berkman Dr	300	22 mins		0.9 miles
	Library: Windsor Park Branch	1.1 miles	5833 Westminster Dr	37	19 mins		0.5 miles
Transportation	Nearest Bus Stop	0.1 miles	Cameron/52nd		2 mins		0.1 miles
	Nearest High-Capacity/High-Frequency Transit Line	0.1 miles	Cameron/52nd		2 mins		0.1 miles
	Nearest Bike Share	4.6 miles	1009 E 11th St	37	45 mins		0.9 miles
	Nearest Train Station	1.8 miles	CP Clarkson	37	27 mins		1.1 miles
Other Amenities	Bank: Frost Bank	1.2 miles	1200 Barbara Jordan Blvd Ste 200	320	17 mins		0.7 miles
	Grocery Store: HEB	0.6 miles	1801 E 51st St		9 mins		0.5 miles
	Park: Bartholomew District Parl	0.4 miles	5201 Berkamn Dr		6 mins		0.4 miles
	Community/Recreation Center: Hancock Recreation Center	2.7 miles	811 E 41st St	37	29 mins		1.1 miles

Source: Google Maps

# Austin Strategic Housing Blueprint Goals

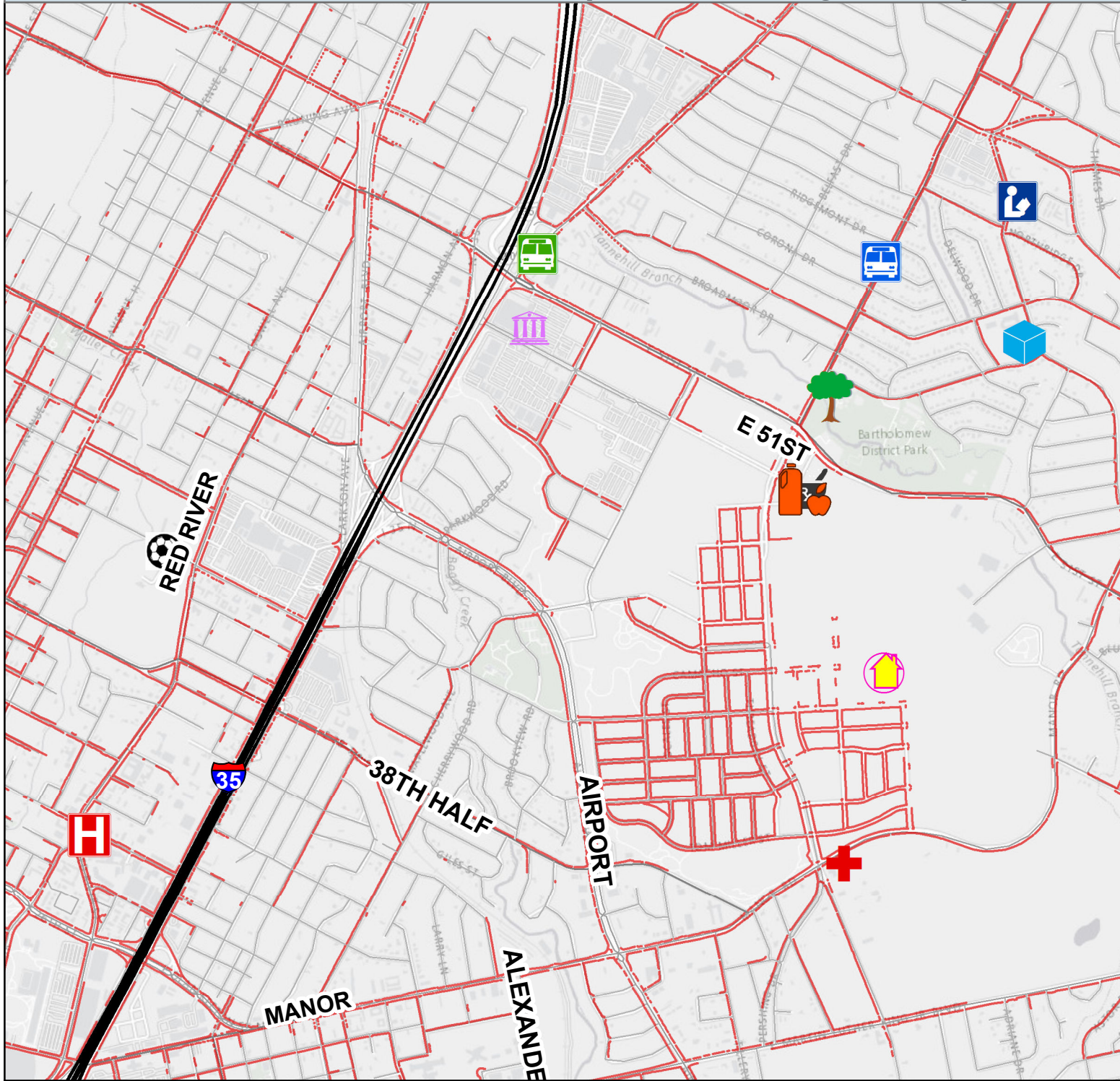
Project Name: The Jordan  
Project Type: Multifamily Rental

Community Value	Goal	Performance Measure
Overall	20,000 Units Affordable to 30% MFI & below	13 units
	25,000 Units Affordable to 31-60% MFI	119 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	100%
	At least 10% rental units affordable to 30% MFI or below per Council District*	22%
	At least 25% ownership units affordable to 120% MFI or below per Council District	33%
	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	47%
	25% of affordable units within 1/4-mi of high frequency transit	0%
Housing & Transportation	75% of affordable units within 3/4-mi of transit	100%

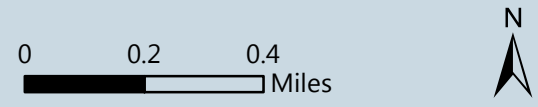
Community Value	Goal	Performance Measure
Housing For All	Serve at least 20 people w/ voucher & under 20% MFI per yr in non-PSH	0 people
	100% ground floor units in NHCD-funded projects adaptable	100%
	25% of all NHCD-funded affordable units to be accessible	10%
	Support production of 50 PSH units/yr	13 units
	Support production of 25 Housing First units/yr	0 units

## Amenities and Access Near Proposed Housing Development

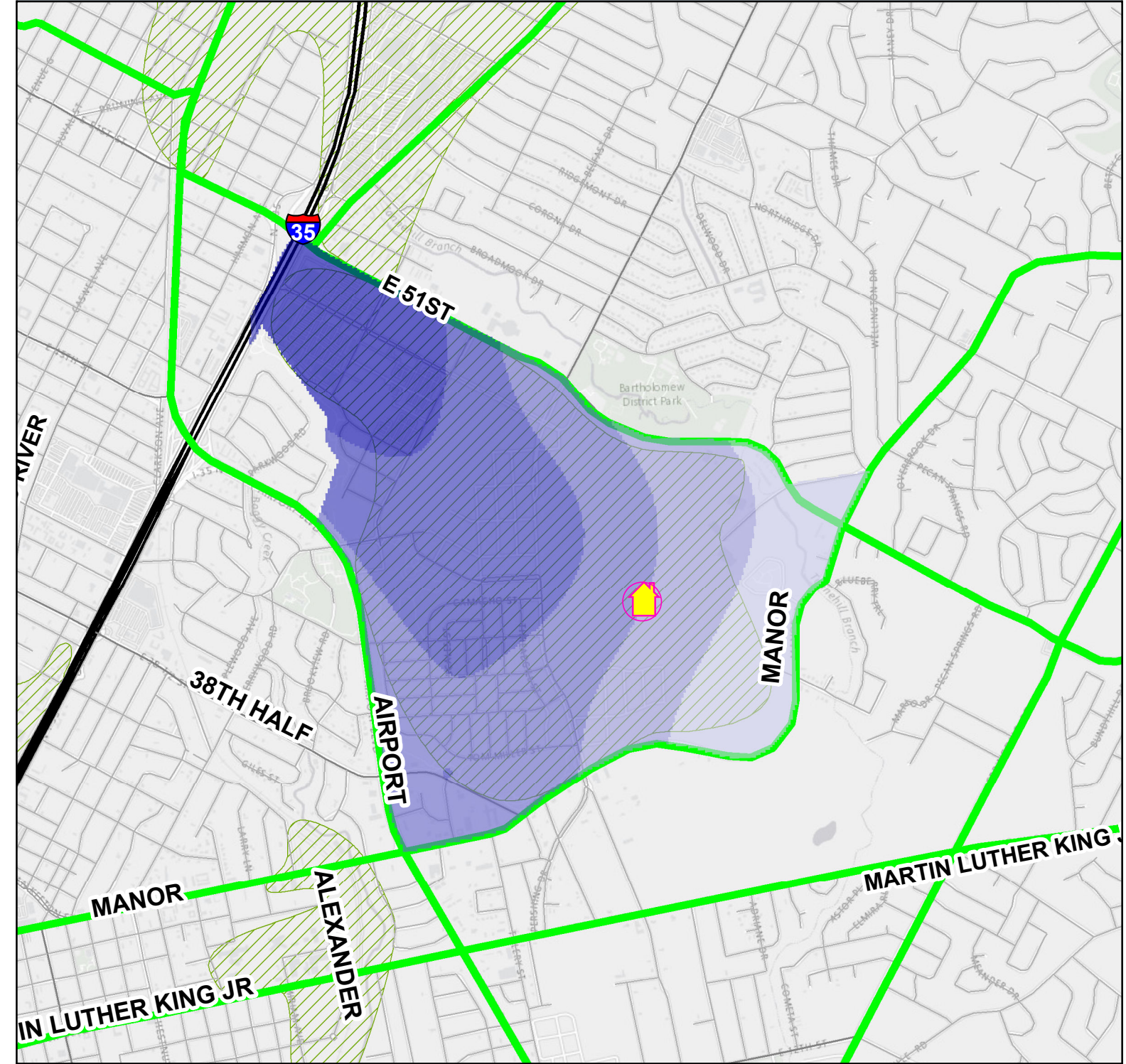


- Proposed Mueller Apartments
- | Amenities |                   | Access |                                 |
|-----------|-------------------|--------|---------------------------------|
|           | Bank              |        | Existing Sidewalks              |
|           | Park/Greenway     |        | Nearest Bus Stop                |
|           | Day Care          |        | Nearest High-Frequency Bus Stop |
|           | Grocery Store     |        | Urgent Care                     |
|           | Hospital          |        | Pharmacy                        |
|           | Recreation Center |        |                                 |
|           | Library           |        |                                 |

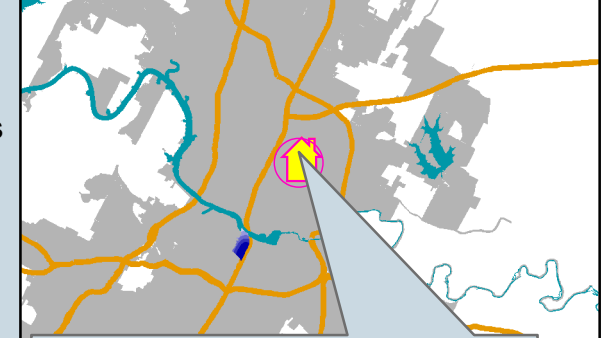
Basemap Source: Esri, 2015  
Sources: CMTA, 2012; Google Maps, 2015; Census 2013



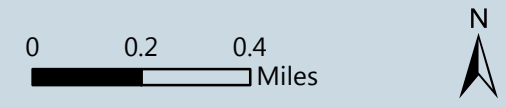
## Employment Near Proposed Housing Development



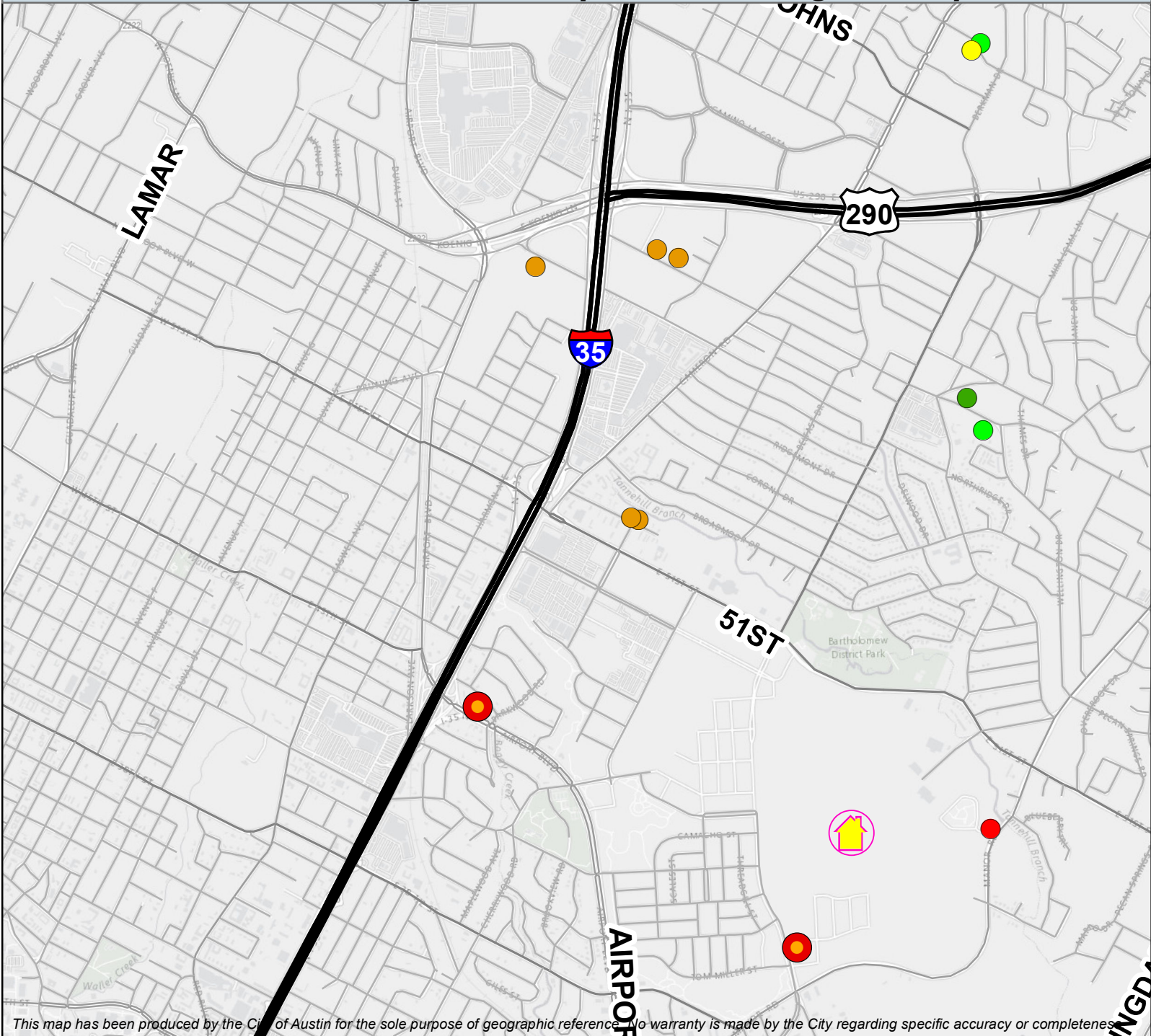
- Proposed Mueller Apartments
- | Jobs |                    |
|------|--------------------|
|      | 5-21 jobs/sq mi    |
|      | 22-71 jobs/sq mi   |
|      | 72-155 jobs/sq mi  |
|      | 156-272 jobs/sq mi |
|      | 273-423 jobs/sq mi |
- Imagine Austin Corridors
  - Imagine Austin Centers
  - Census tract analyzed for jobs



**PROPOSED PROJECT:**  
Mueller Apartments  
Future NW Corner of Philomena Street  
and Tilley Street

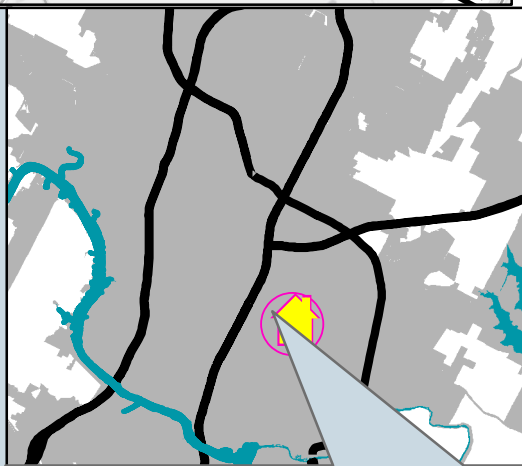


# Subsidized Housing Near Proposed Housing Development



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 Mueller 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



**PROPOSED PROJECT:**  
**Mueller Apartments**  
 NW Corner of Philomena St and Tilley St

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

