



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

Alley Flats

1902 Willow St.; 2808 Gonzales St.; 705 Lydia St.; 2800 Prado St.
Austin, TX 78702

Agenda Item

Approve the negotiation and execution of a loan agreement with the Guadalupe Neighborhood Development Corporation, or an affiliated entity, in an amount not to exceed \$1,281,460 for the development of seven affordable rental units. (District 3)

Property Name

Alley Flats

Property Address

1902 Willow St.; 2808 Gonzales St.; 705 Lydia St.; 2800 Prado St., Austin, TX 78702

Council District (Member)

#3 (Renteria): Willow, Gonzales, Prado #1 (Houston) Lydia

Census Tract and Block Group

CT 10 (Willow); 9.02 (Gonzales); 9.02 (Prado); 9.02 (Lydia)

Units

Affordable:	7	Total:	7	% Affordable:	100%
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Affordability Period/Period Ends

15 years minimum	2033
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Estimated Total Project Cost

\$2,519,460

Requested Funding Amount

\$1,281,460

Funding Amount Per Unit

\$183,066

Benefits/Qualitative Information

Project Characteristics

- GNDC is aiming for a 5-star City of Austin Green Building rating for these units. At a minimum, a 3-star rating will be achieved.
- Housing on sites with adequate sun exposure and appropriate site conditions will be developed to include solar arrays.
- The 4 Alley Flats will be approximately 895 square feet each with one bedroom and one bathroom
- The 3 single-family homes to be constructed will be 3-bedroom/2.5-bath, approximately 1,350 to 1,400 square feet each.
- Rents will range from \$325 per month to \$800 per month.
- 2 units will be made accessible for persons with mobility disabilities. 4 units will be adaptable for persons with mobility disabilities, and all 7 units will be adaptable for hearing and sight disabilities.














Population Served

- Two (2) units will be reserved for households with incomes at or below 30% of the Median Family Income (MFI), or \$18,700 for a 2-person household.
- The remaining units will be reserved for households with incomes at or below 50% MFI, or \$35,050 for a 3-person household.



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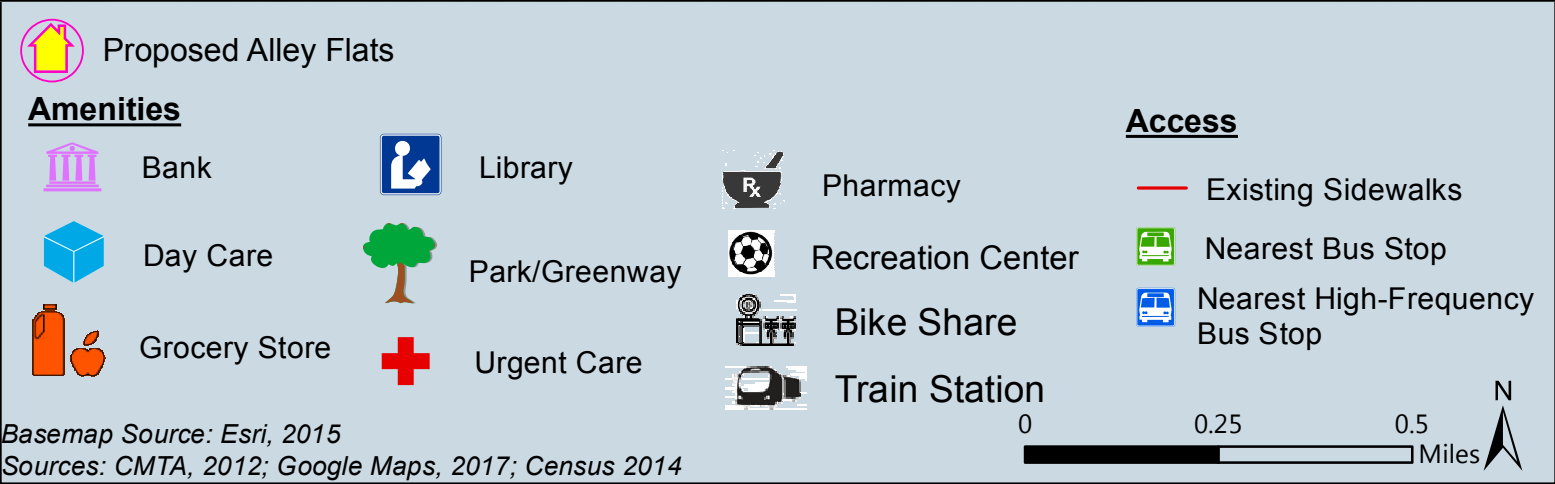
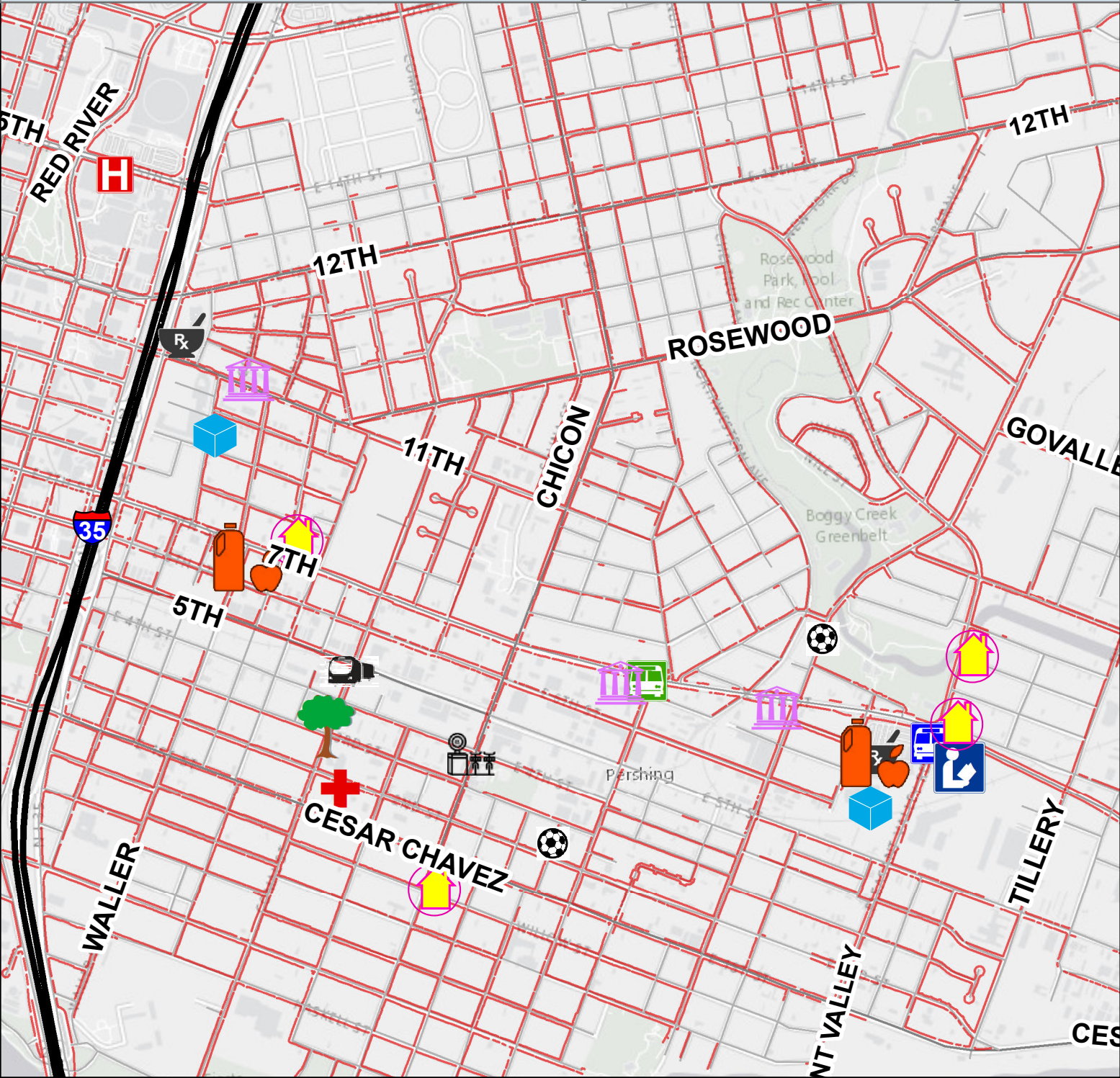
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Healthcare		Clinic/Urgent Care: Travis County Integral Care**
		Hospital: Brackenridge
		Pharmacy: HEB
		Pharmacy: CVS
Education		Day Care: Ebenezer Child Development Center
		Day Care: Captial Metro Child Care and Early Learning Center
		Elementary School:Zavala **
		Middle School:Martin
		High School: Eastside Memorial
		Library:Cepeda Branch
Transportation		Nearest Bus Stop**
		Nearest High Frequency Transit Line Stop
		Nearest Bike Share **
		Nearest Train Station: Plaza Saltillo Station**
Other Amenities		Bank: Wells Fargo
		Bank: Chase**
		Bank: Frost Bank Financial Center
		Grocery Store: Green and White
		Grocery Store: HEB
		Park: Comal Pocket Park**
		Community/Recreation Center: Pan Am Park**
		Community/Recreation Center: Parque Zaragoza

Approx. Distance	Address	Transit Routes			
		Route	Estimated Trip Length	Transfers	Total Walking Distance (approx)
0.7 mi	1633 E 2nd St.	-	14 min	-	-
1.7 mi	601 E. 15th St. 2701 E 7th St, Austin 1105 I-35	4, 100	26 min	1	0.4 mi
2.2mi		4	4 min	0	0.1 mi
2.0 min		4	19 min	0	0.7 mi
0.9 mi		4	16 min	0	0.6 mi
0.7 mi	624 N Pleasant Valley Rd.	4	7 min	0	0.1 mi
0.3 mi	310 Robert Martinez Jr St.	-	7min	-	-
1.2 mi	1601 Haskell St.	-	6 min	-	-
2.9 mi	1012 Arthur Stiles Rd.	-	8 min	-	-
0.7 mi	651 N Pleasant Valley Rd.	4	7 min	0	0.1 mi
0.1mi	7th/Robert T Martinez Jr.	-	1 min	-	-
0.6 mi	651 Pleasant Valley/7th	4	5 min	0	0.1 mi
0.4 mi	1821 E 4th St	-	7 min	-	-
0.6 mi	412 Comal Street	-	11 min	-	-
1.0 mi	1000 E 11th St.	4	17 min	0	0.7 mi
0.1 mi	2119 E 7th St,	-	1 min	-	-
0.3 mi	2421 E 7th St	4	4 min	0	0.1 mi
0.7 mi	1201 E. 7th St.	4	9 min	0	0.3 mi
0.5 mi	2701 E 7th St.	4	4 min	0	0.1 mi
0.7 mi	300 Comal St	-	13 min	-	-
0.5 mi	2100 E 3rd St.	-	9 min	-	-
0.5 mi	2608 Gonzales St.	-	11 min	-	-

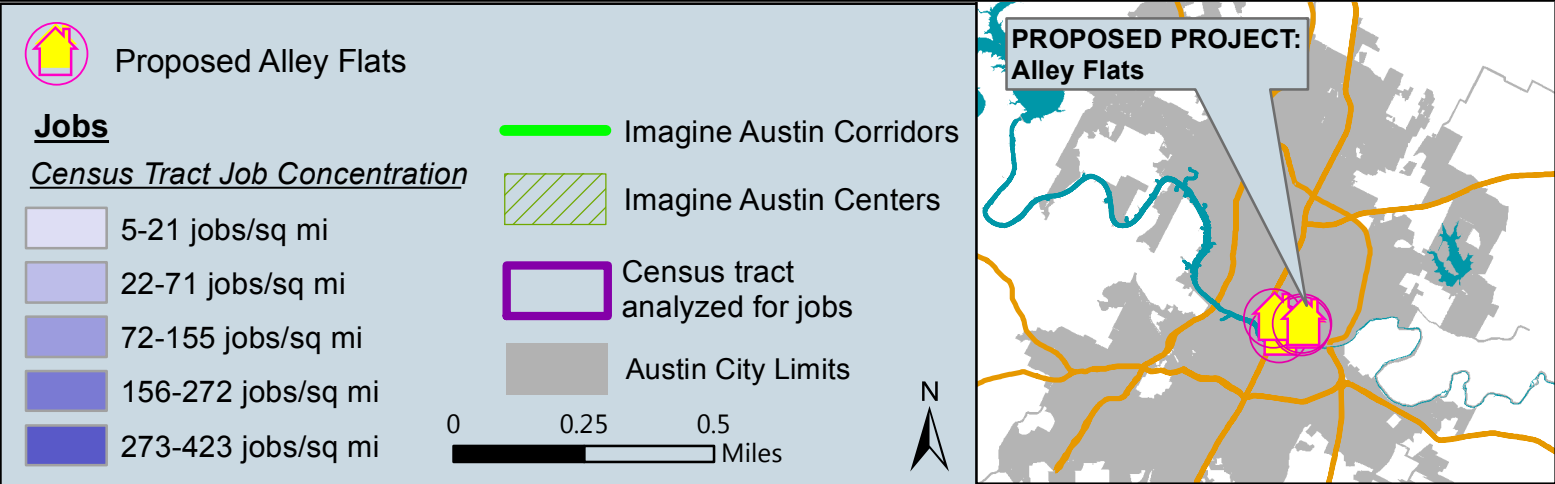
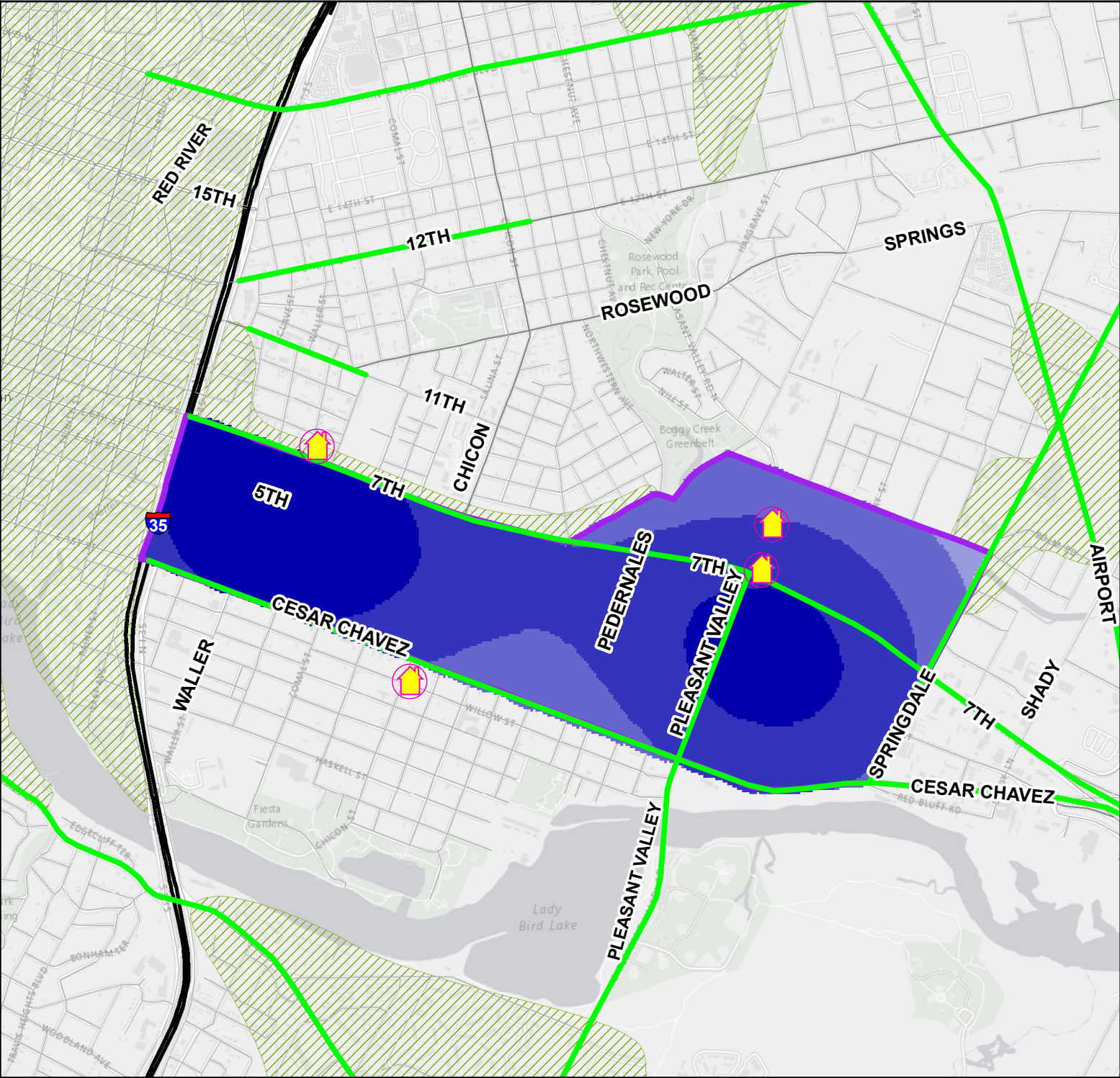
Source: Google Maps

*Please note that a midpoint address (2025 E 7th St.) was used to identify amenities around the four properties

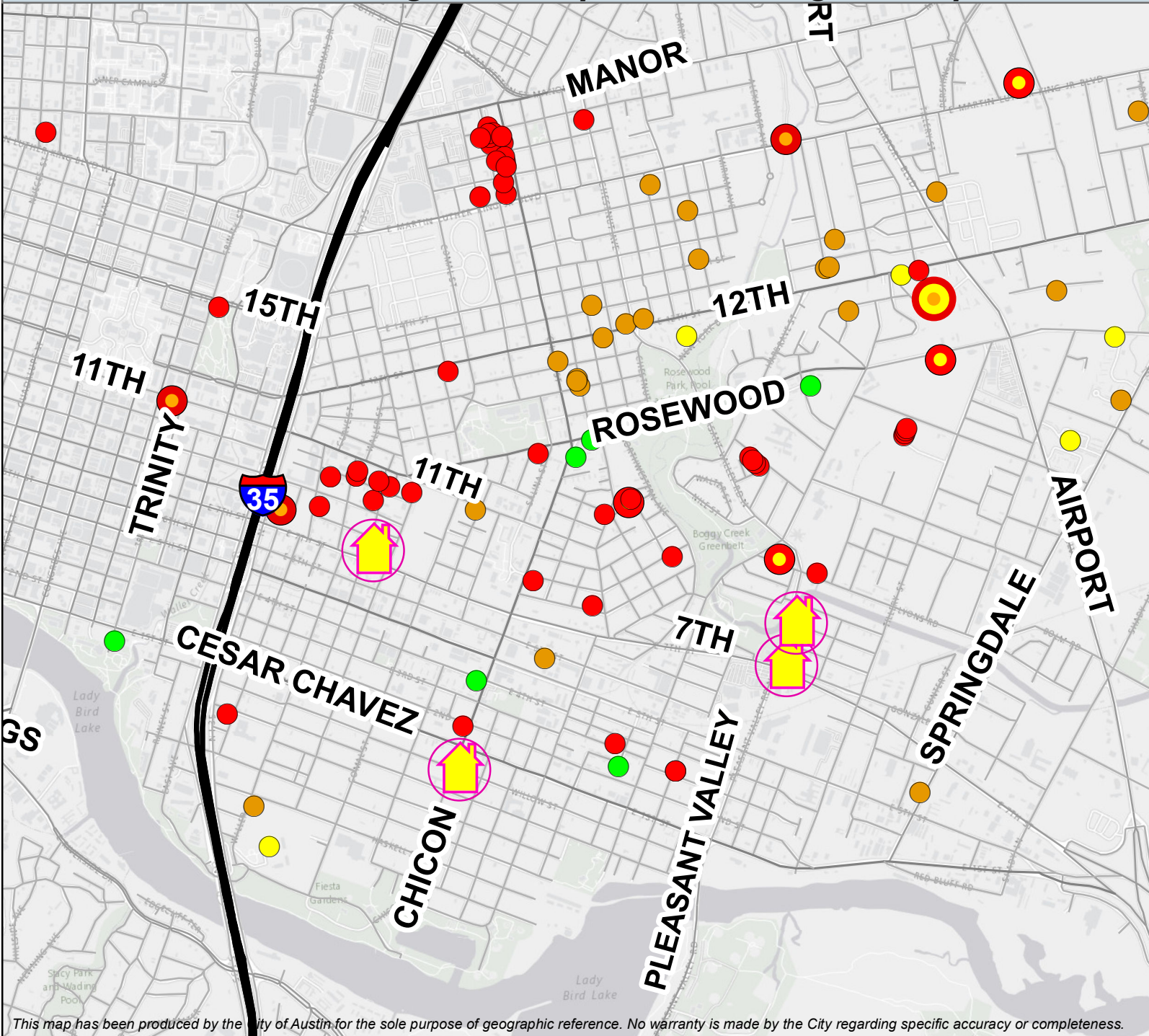
Amenities and Access Near Proposed Housing Development



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 Alley Flats

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

0 0.2 0.4
Miles

