



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

Govalle Terrace
Jain Lane & Shady Lane
Austin, TX 78721

Agenda Item

Conduct a public hearing and receive public comment regarding the issuance of up to \$11,000,000 dollars of Multi-family Housing Revenue Bonds to be issued by the Austin Housing Finance Corporation to finance the development by Govalle Affordable Housing, L.P., or an affiliated entity, for a proposed affordable housing development to be located near Shady Lane and Jain Lane within the thinkEAST Planned Unit Development. (Council District 3)

Property Name

Govalle Terrace

Property Address

Jain Lane & Shady Lane

Council District (Member)

#3 Renteria

Census Tract and Block Group

CT 21.11 BG 3

Units

Affordable:	78	Total:	97	% Affordable:	80%
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Affordability Period/Period Ends

30 years	2048
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Estimated Total Project Cost

\$15,981,844

Requested Funding Amount

\$3,380,000

Funding Amount Per Unit

\$43,333

Benefits/Qualitative Information

Project Characteristics

- 97 units to be built on property in the thinkEAST PUD.
- **Unit mix:** 10 studio/one-bath units (approximately 500 square feet, approximate rent \$320 to \$900).
- 35 one-bedroom/one-bath units (approximately 600 square feet, approximate rent \$634 to \$1,000).
- 38 two-bedroom/two-bath units (approximately 800 square feet, approximate rent \$758 to \$1,223).
- 14 three-bedroom/two-bath units (approximately 1,000 square feet, approximate rent \$871 to \$1,425).
- Ten units will be made accessible for persons with mobility disabilities, and at least 2 units will be made accessible for persons with hearing and sight disabilities.

Population Served

- CCF has obtained a written agreement from LifeWorks to provide 4 PSH units to Youth Aging out of Foster Care. These four (4) 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.
- Thirty-one (31) 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.
- Forty-two (42) 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.
- Nineteen (19) units will have no income restrictions.
- One (1) unit will be reserved for the property manager.

Walk Score ¹
Bike Score ¹
Transit Score ¹
Opportunity Index ²
School Accountability Rating (2015) ³

54 (somewhat walkable)			
58 (bikeable)			
46 (some transit)			
Education: VERY LOW	Housing & Environment: VERY LOW	Economic & Mobility: MODERATE	Comprehensive Index: VERY LOW
Elementary: Ortega (met standard)		Middle: Martin (met standard)	High: Eastside Memorial (met standard)

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














2,738			
\$29,205			
1,060			
760			
14%			
18%			
38%			
53%			
17% affordable to 50% MFI		45% affordable to 80% MFI	65% affordable to 100% MFI
21% affordable to 30% MFI		53% affordable to 50% MFI	83% affordable to 80% MFI

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



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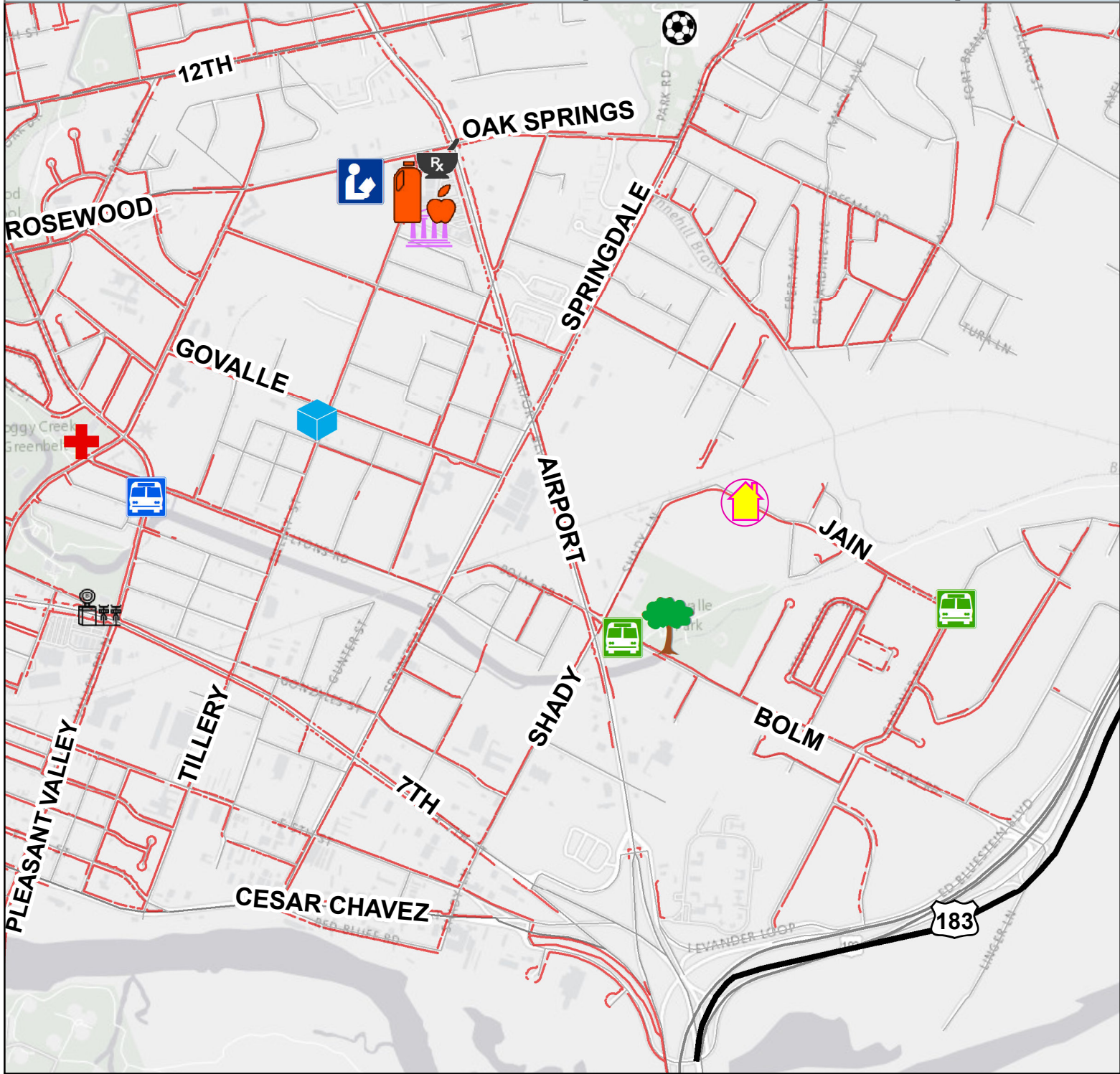
Govalle Terrace
 Jain Lane & Shady Lane


Healthcare		Clinic/Urgent Care: Rosewood Zaragosa Health Center
		Hospital: St David's North Austin
		Pharmacy: Walgreens
Education		Day Care: Kiddie Korner Child Care
		Elementary School: Ortega
		Middle School: Martin
		High School: Eastside Memorial
		Library: Willie Mae Kirk Branch
Transportation		Nearest Bus Stop
		Nearest Bus Stop
		Nearest High Frequency Transit Line Stop
		Nearest Bike Share
		Nearest Train Station: MLK Jr.
Other Amenities		Bank: Bank of America
		Grocery Store: Arlan's Market
		Park: Govalle Park
		Community/Recreation Center: Givens Recreation Center

Approx. Distance	Address	Transit Routes			
		Route	Estimated Trip Length	Transfers	Total Walking Distance (approx)
1.3 mi	2802 Webberville Rd	17	15 min	0	0.6 mi
3.7 mi	601 E 15th St	17	45 min	0	1.1 mi
1.0 mi	1144 Airport Blvd	350	13 min	0	0.5 mi
1.2 mi	1110 Tillery St	17	16 min	0	0.7 mi
1.8 mi	1135 Garland Ave	300	26 min	0	2.2 mi
3.1 mi	1601 Haskell St	17	29 min	0	0.8 mi
1.1 mi	1012 Arthur Stiles Rd	17	14 min	0	0.6 mi
1.3 mi	3101 Oak Springs Dr	350	12 min	0	0.4 mi
0.5 mi	Gardner/Jain Ln	17			
0.5 mi	Bolm/Shady	17			
1.2 mi	820 Pleasant Valley/Lyons	300			
1.5 mi	2772 E 7th St	17	14 min	0	0.4 mi
2.5 mi	1719 Alexander Rd	350	21 min	0	0.8 mi
1.1 mi	1148 Airport Blvd	350	11 min	0	0.4 mi
1.1 mi	1148 Airport Blvd	350	11 min	0	0.4 mi
0.3 mi	5200 Bolm Rd				
1.5 mi	3811 E 12th St	350	22 min	0	0.9 mi


Source: Google Maps


Amenities and Access Near Proposed Housing Development





 Proposed Govalle Terrace


Amenities


 Bank


 Library


 Pharmacy

 Day Care


 Park/Greenway


 Recreation Center


 Grocery Store

 Urgent Care

Access


 Existing Sidewalks

 Nearest Bus Stop

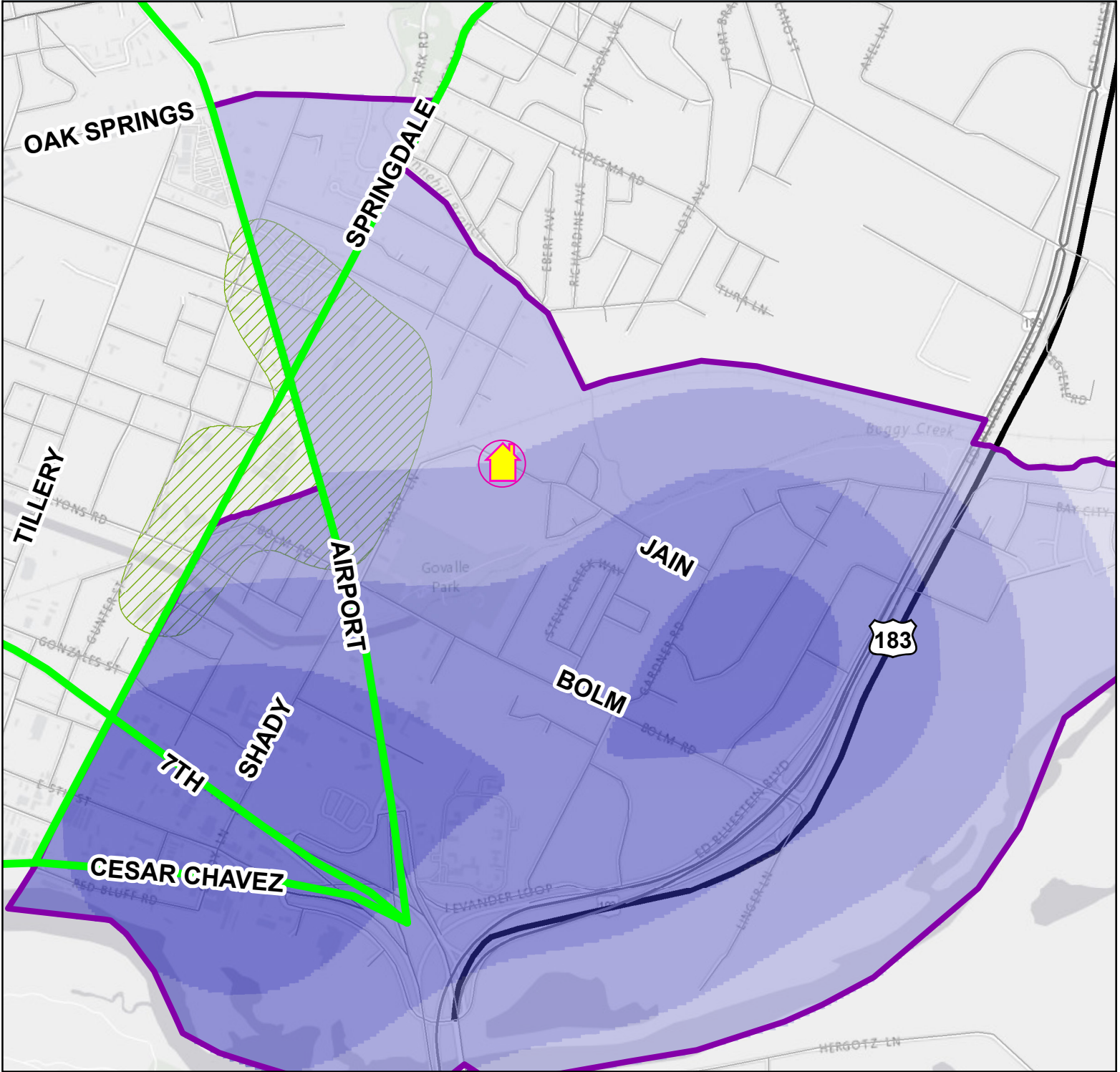
 Nearest High-Frequency Bus Stop


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

0 0.25 0.5 Miles




Employment Near Proposed Housing Development





 Proposed Govalle Terrace


Jobs


Census Tract Job Concentration


 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

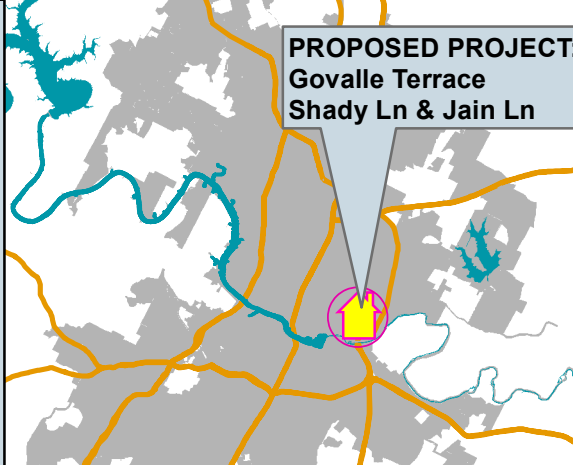
 Imagine Austin Centers

 Census tract analyzed for jobs

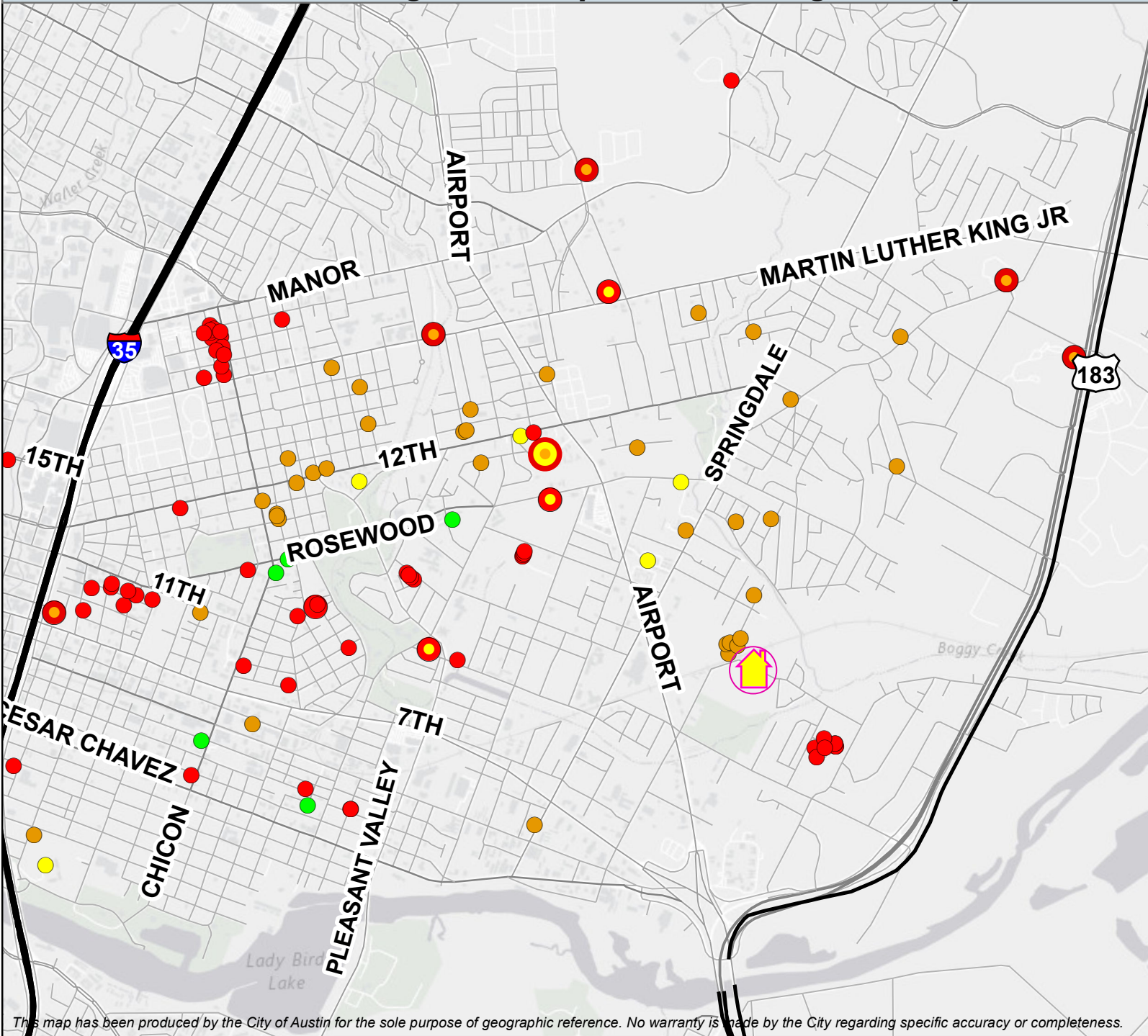
0 0.25 0.5 Miles



PROPOSED PROJECT:
Govalle Terrace
Shady Ln & Jain Ln



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 Govalle Terrace

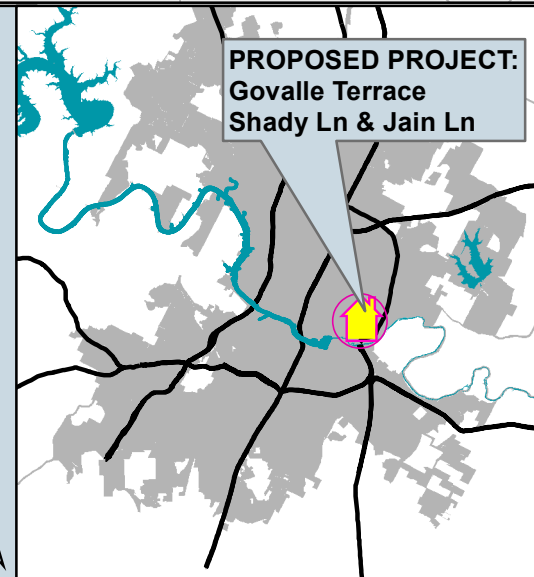
Subsidized Housing

- 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



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