



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

Travis Flats
5325-5335 Airport Boulevard

AHFC Agenda Item #

Approve a resolution acknowledging that the proposed affordable multi-family development to be called the Travis Flats, located at 5325-5335 Airport Boulevard, is located one mile or less from a development serving the same type of household and which received an allocation of Low Income Housing Tax Credits within the last three years. (District 4).

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

Travis Flats			
5325 Airport Boulevard			
#4 Casar			
21.05 & Block Group 3			
Affordable Units:	122	Total Units:	146
		% Affordable:	84%
30 Years		2048	
\$23,400,000			
N/A			
N/A			

Benefits/Qualitative Information

Proposed Project
DMA Development Company, LLC, is planning new construction of a 146-unit development located at 5325-5335 Airport Boulevard, which would include affordable units in the 30% to 60% Median Family Income (MFI) range and market rate units. The development, to be known as the Travis Flats Apartments, is proposed to be partially funded with 9% Low Income Housing Tax Credits and has not requested funding from AHFC.

Population to be Served
The actual percentage of affordable units is approximately:

- 13 units at 30% MFI (currently \$21,050 for a 3-person household);
- 49 units at 50% MFI (currently \$35,050 for a 3-person household);
- 60 units at 60% MFI (currently \$42,000 for a 3-person household);
- 24 units will have no income restrictions.

Project Attributes

- The approximate unit mix will include:
 - o 31 efficiency units; approximately 525 square feet;
 - o 75 1-bedroom/1-bathroom units; approximately 710 square feet;
 - o 32 2-bedroom/2-bathroom units; approximately 1,037 square feet;
 - o 8 3-bedroom/2-bathroom units; approximately 1,250 square feet.
- Proposed residential services and will likely include continuing education classes, health and wellness classes, financial classes, computer training, and on-site social events.
- On-site amenities will likely include a community activity room, a movie theater, fitness center, library, and a business center.

Walk Score ¹	72 (Very Walkable)			
Bike Score ¹	95 (Biker's Paradise)			
Transit Score ¹	49 (Some Transit)			
Opportunity Index ²	Education: Very Low	Housing & Environment: Very Low	Economic & Mobility: Low	Comprehensive Index: Very Low
School Rating (2014) ³	Elementary: Ridgetop Elementary School (Met Standard)	Middle: Lamar Middle School (Met Standard)	High: McCallum High School (Met Standard)	

<i>Information Below by Census Tract</i>				
Number of Jobs ⁴	2,481			
Median Family Income (MFI) ⁵	\$26,634			
Number of Moderate Income Households ⁵	1,590			
Number of Low Income Households ⁵	1,175			
Percentage of Moderate Income Households with Substandard Housing or Overcrowding ⁵	21%			
Percentage of Low Income Households with Substandard Housing or Overcrowding ⁵	17%			
Percentage of Severely Cost Burdened Moderate Income Households ⁵	39%			
Percentage of Severely Cost Burdened Low Income Households ⁵	53%			
Number of Owner Units ⁵	0% affordable to 50% MFI	27% affordable to 80% MFI	37% affordable to 100% MFI	
Number of Rental Units ⁵	8% affordable to 30% MFI	36% affordable to 50% MFI	84% affordable to 80% MFI	

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



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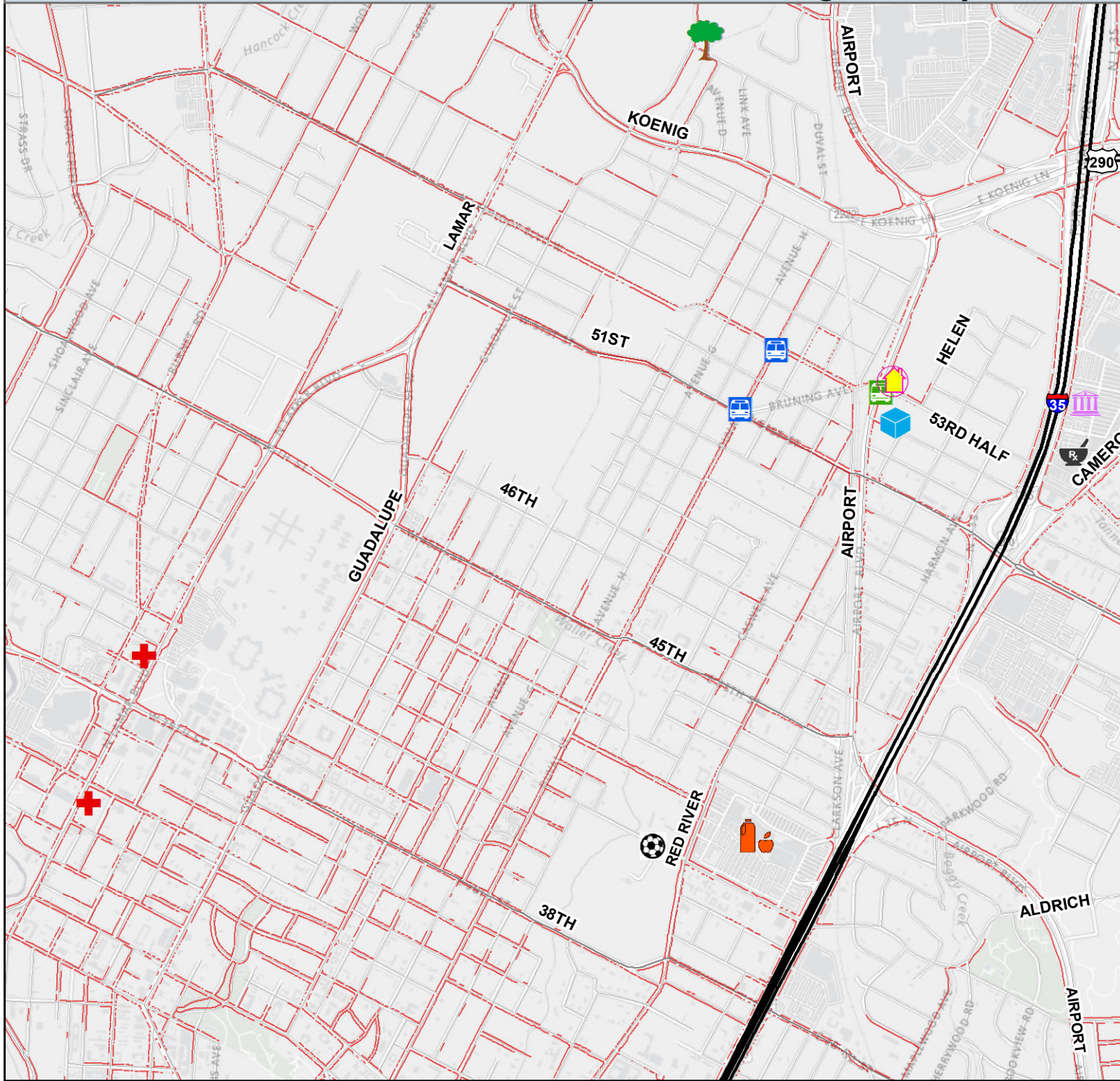
Name
Travis Flats
 5325 Airport Boulevard

Healthcare		Clinic/Urgent Care: MedSpring
		Clinic/Urgent Care: FastMed
		Hospital: Saint David's Medical Center
		Pharmacy: Walgreens
Education		Day Care: Child Inc.
		Elementary School: Ridgetop
		Middle School: Lamar
		High School: McCallum
		Library: Windsor Park Branch
Transportation		Nearest Bus Stop
		Nearest High-Capacity/High-Frequency Transit Line
		Nearest High-Capacity/High-Frequency Transit Line
		Nearest Bike Share
		Nearest Train Station
Other Amenities		Bank: Chase Bank
		Grocery Store: HEB
		Park: Reilly School Park
		Community/Recreation Center: Hancock

Approx. Distance	Address	Transit Routes			
		Route	Estimated Trip Length	Transfers	Total Walking Distance (approx)
2.4 Miles	3906 N Lamar Boulevard	338	30mins	0	1 Mile
2.7 Miles	3311 N Lamar Boulevard	338	31mins	0	1 Mile
1.9 Miles	919 E 32nd Street	10	15mins	0	.5 Mile
1 Mile	5345 N Interstate 35 Frontage Road	-	19mins	0	1 Mile
.1 Mile	818 E 53rd Street	-	3mins	0	.1 Mile
.3 Mile	5005 Caswell Avenue	-	6mins	0	.3 Mile
2.7 Miles	6201 Wynona Avenue	320	24mins	0	.7 Mile
1.6 Miles	5600 Sunshine Drive	320	20mins	0	.8 Mile
2.3 Miles	5833 Westminster Drive	37	24mins	0	.9 Mile
174 Feet	5315 Airport Boulevard	-	1min	0	174 Feet
.5 Mile	5214 Duval Street	-	10min	0	.5 Mile
.5 Mile	E 51st Street	-	11min	0	.5 Mile
3.8 Miles	West Mall	10	32mins	0	.7 Mile
.3 Mile	CP Clarkson	-	5mins	0	.3 Mile
1.1 Miles	5407 N IH 35	320	19mins	0	.8 Mile
1.1 Miles	1000 E 41st Street	10	10mins	0	.1 Mile
1.3 Miles	6001 Guadalupe Street	10	15mins	0	.6 Mile
1.3 Miles	811 E 41st Street	10	14 mins	0	.3 Mile

Source: Google Maps

Amenities and Access Near Proposed Housing Development



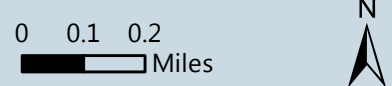
Proposed Travis Flats Development

Amenities

- Bank
- Day Care
- Grocery Store
- Library
- Park/Greenway
- Urgent Care
- Pharmacy
- Recreation Center
- Bike Share
- Train Station

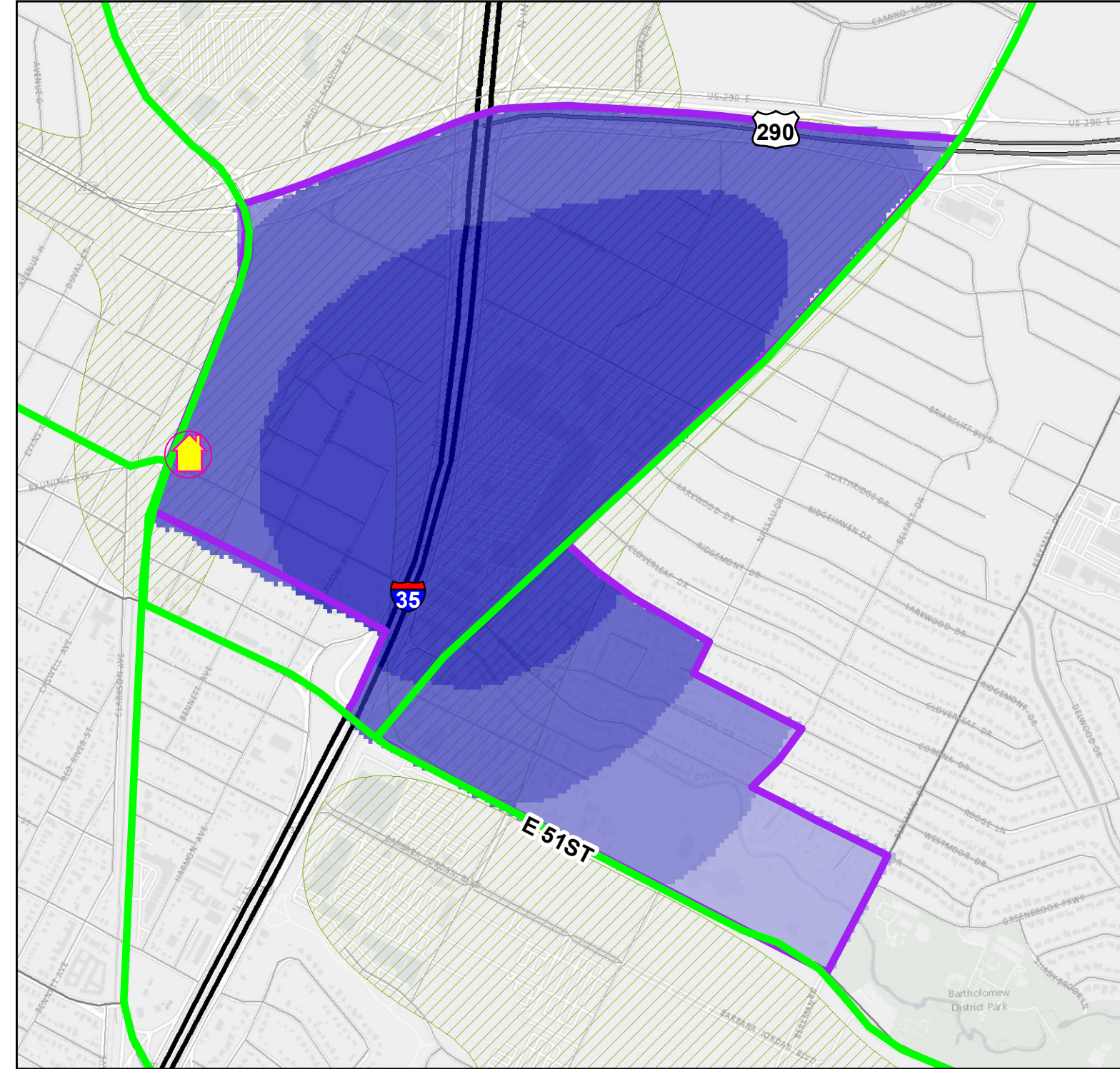
Access

- Existing Sidewalks
- Nearest Bus Stop
- Nearest High-Frequency Bus Stop



Basemap Source: Esri, 2015
Sources: CMTA, 2012; Google Maps, 2017; Census 2014

Employment Near Proposed Housing Development



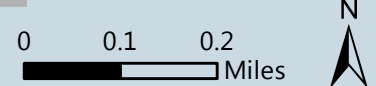
Proposed Travis Flats Development

Jobs

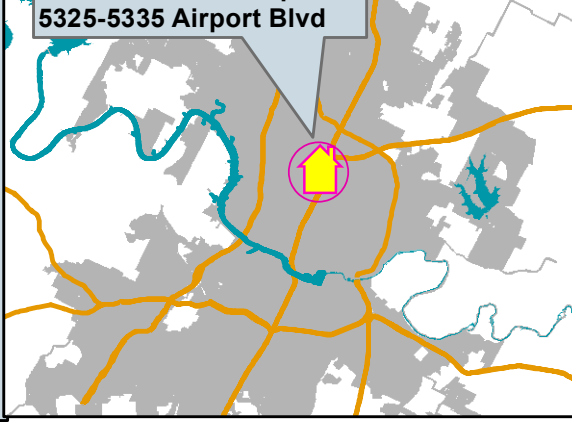
Census Tract Job Concentration

- 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

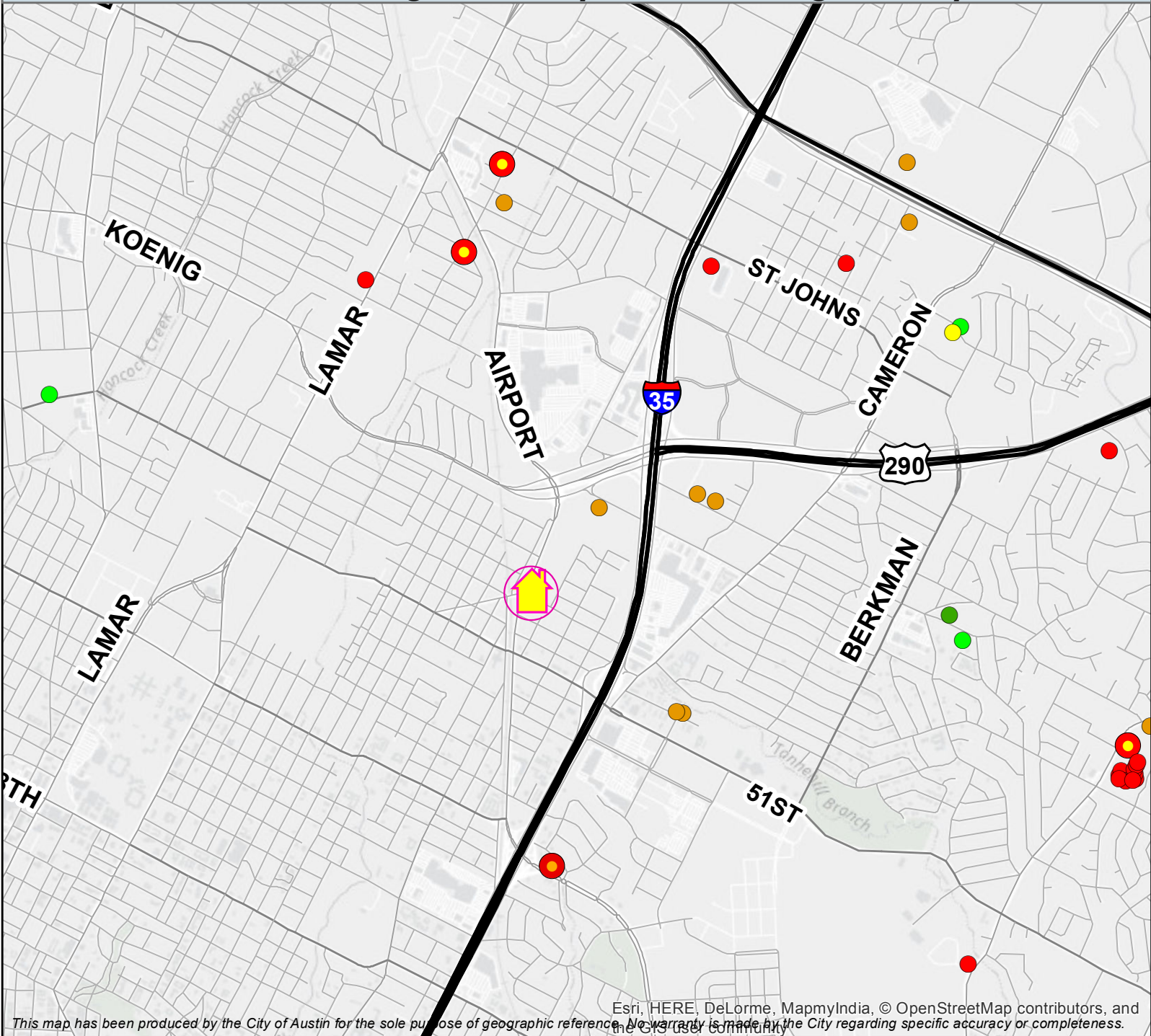
- Imagine Austin Corridors
- Imagine Austin Centers
- Census tract analyzed for jobs
- Austin City Limits
















PROPOSED PROJECT:
Travis Flats Development
5325-5335 Airport Blvd

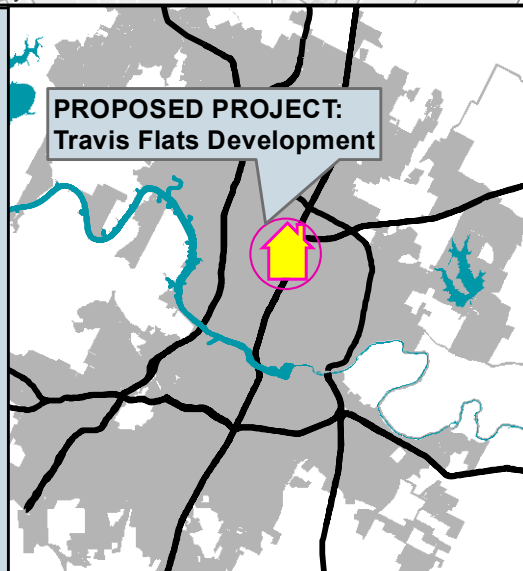


Subsidized Housing Near Proposed Housing Development



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 Travis Flats Development
- 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

