



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

Villas on Sixth
2011 E 6th St, Austin TX 78702

AHFC Agenda Item #	Posting Language here
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Property Name	Villas on Sixth				
Property Address	2011 E 6th St, Austin TX 78702				
Council District (Member)	#3 (Renteria)				
Census Tract and Block Group	CT 9.02 BG 2				
Units	Affordable:	136	Total:	160	% Affordable: 85%
Affordability Period/Period Ends	40yrs			2045	
Estimated Total Project Cost	\$16.9M				
AHFC Requested Funding Amount	500K				
Funding Amount Per Unit	\$3,676				

Benefits/Qualitative Information	<ul style="list-style-type: none">• Villas on Sixth Limited partnership is a single purpose entity which has the Villas on Sixth Non-profit Corporation created by AHFC as its General Partner• Property received 9% Low Income Housing Tax Credits (~ \$9M) through the Texas Department of Housing and Community Affairs (TDHCA)• 40 year affordability period agreed to (only 30 yrs required)• Land was purchased by AHFC with partial funding provided by the City of Austin Housing Trust Fund (\$500K) and leased to the Villas on Sixth Limited Partnership (6.41-acre tract of land in the 1900 block of East 6th Street)• Mixed-income/mixed-use residential development with 160 units, two and three bedroom residential apartments include (24 market rate units), and commercial/office space• 60 units reserved for families with incomes below 40% of MFI and 76 units reserved for families with incomes below 50% of MFI• Amenities in the complex include a pool and day care and after school care facilities operated by the YMCA, a computer room and an exercise room• Supported by several neighborhood organizations• Meets all S.M.A.R.T. Housing requirements• Award winning development
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Walk Score ¹	83 (very walkable)		
Bike Score ¹	91 (biker's paradise)		
Transit Score ¹	45 (some transit)		
Opportunity Index ²	Education: VERY LOW	Housing & Environment: VERY LOW	Economic & Mobility: MODERATE
School Rating (2014) ³	Comprehensive Index: VERY LOW		
Information Below by Census Tract	Zavala Elementary: MET STANDARD	Martin Middle: IMPROVEMENT REQUIRED	Eastside Memorial High: IMPROVEMENT REQUIRED
Median Family Income (MFI) ⁴	\$31,983		
Number of Moderate Income Households ⁴	1,230		
Number of Low Income Households ⁴	870		
Percentage of Moderate Income Households with Substandard Housing or Overcrowding ⁴	13%		
Percentage of Low Income Households with Substandard Housing or Overcrowding ⁴	9%		
Percentage of Severely Cost Burdened Moderate Income Households ⁴	30%		
Percentage of Severely Cost Burdened Low Income Households ⁴	33%		
Number of Owner Units ⁴	13% affordable to 50% MFI	38% affordable to 80% MFI	50% affordable to 100% MFI
Number of Rental Units ⁴	35% affordable to 30% MFI	44% affordable to 50% MFI	68% affordable to 80% MFI

Sources: ¹ Walkscore.com, ² Kirwan Institute, Central TX Opportunity Maps, ³ AISD, ⁴ HUD CPD Maps (using 2007-2011 ACS data)



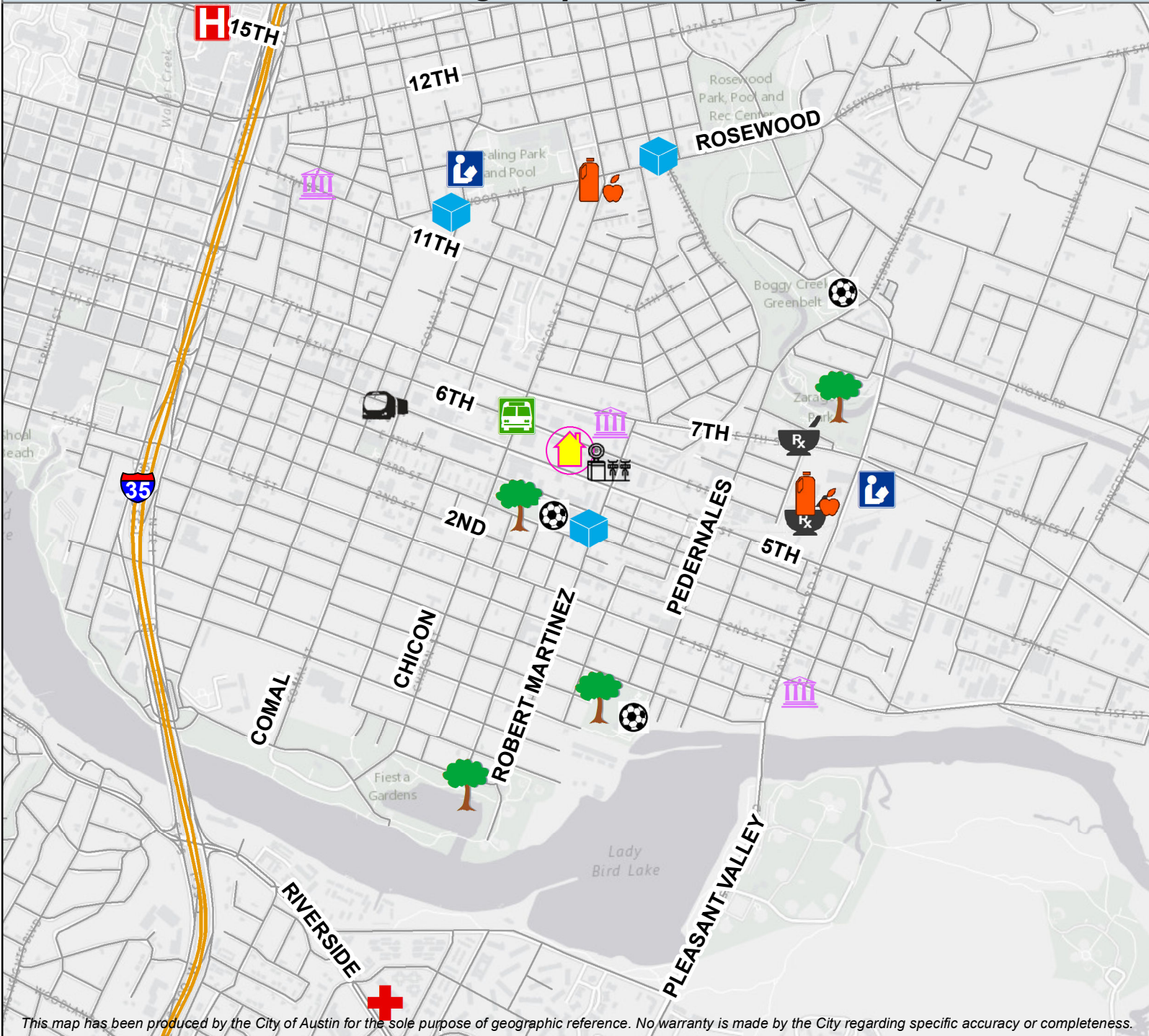
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Healthcare		Clinic/Urgent Care: Texan Urgent Care
		Hospital: University Medical Center at Brackenridge
		Pharmacy: Neighborhood Pharmacy
		Pharmacy: HEB Pharmacy
Education		Day Care: Clubhouse Cadets at Zavala
		Day Care: Blessings Beyond
		Day Care: Alpha-Omega Day Care
		Elementary School: Zavala
		Middle School: Martin
		High School: Eastside Memorial
		Library: Cepeda Branch
		Library: Carver Branch
Transportation		Nearest Bus Stop
		Nearest Bike Share
		Nearest Train Station
Other Amenities		Bank: Chase
		Bank: Wells Fargo
		Bank: IBC
		Grocery Store: HEB
		Grocery Store: Rosewood Community Market
		Park: Pan Am Neighborhood Park
		Park: Zaragosa Neighborhood Park
		Park: Town Lake Metro Park
		Park: Metz Park
		Community/Recreation Center: Metz Rec Center
		Community/Recreation Center: Rosewood-Zaragosa Neighborhood Center
		Community/Recreation Center: Pan Am Rec Center












Approx. Distance	Address	Transit Routes			
		Route	Estimated Trip Length	Transfers	Total Walking Distance (approx)
2.7 mi	1920 E Riverside Dr	4 & 100	38 min	1	0.3 mi
1.8 mi	601 E 15th St	4 & 10	36 min	1	0.4 mi
0.6 mi	2620 E 7th St	4	6 min	0	0.2 mi
0.6 mi	2701 E 7th St	4	7 min	0	0.2 mi
0.3 mi	310 Robert Martinez Jr St				
0.9 mi	2102 Rosewood Ave	22	11 min	0	0.4 mi
1.0 mi	1317 Rosewood Ave	4	15 min	0	0.6 mi
0.3 mi	310 Robert Martinez Jr St				
0.9 mi	1601 Haskell St	21	13 min	0	0.3 mi
3.1 mi	1012 Arthur Stiles Rd	17	25 min	0	0.5 mi
0.8 mi	651 N Pleasant Valley Rd	4	9 min	0	0.3 mi
0.9 mi	1161 Angelina St	320	19 min	0	0.7 mi
0.2 mi	Chicon/6th	21			
~200 ft	2120 E 6th St				
0.5 mi	Plaza Saltillo				
0.2 mi	2119 E 7th St				
1.0 mi	1000 E 11th St	4	16 min	0	0.6 mi
1.0 mi	2817 E Cesar Chavez St	17/320	13 min	0	0.6 mi
0.6 mi	2701 E 7th St	4	7 min	0	0.2 mi
0.8 mi	1819 Rosewood Ave	22	8 min	0	0.2 mi
0.5 mi	2100 E 3rd St				
0.5 mi	2608 Gonzales St	4	7 min	0	0.3 mi
1.0 mi	2101 Jesse E. Segovia St	21	13 min	0	0.5 mi
0.8 mi	2407 Canterbury St				
0.8 mi	2407 Canterbury St				
0.8 mi	2800 Webberville Rd	4	12 min	0	0.6 mi
0.4 mi	2100 E 3rd St				


Amenities Surrounding Proposed Housing Development



 Villas on 6th

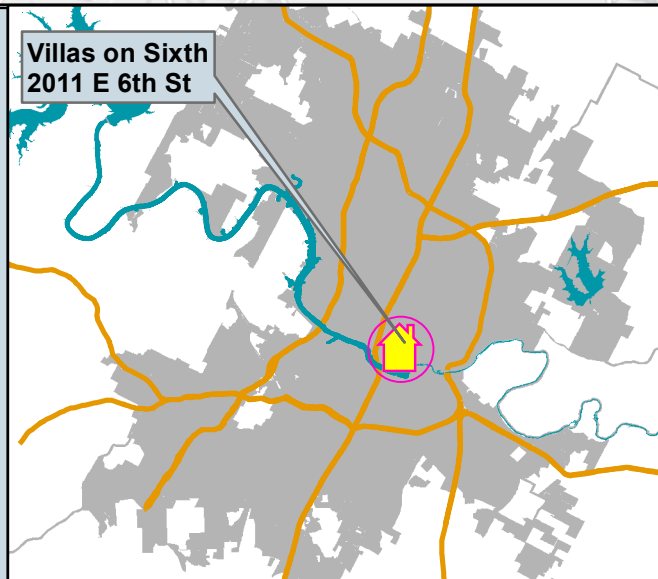
Amenities

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

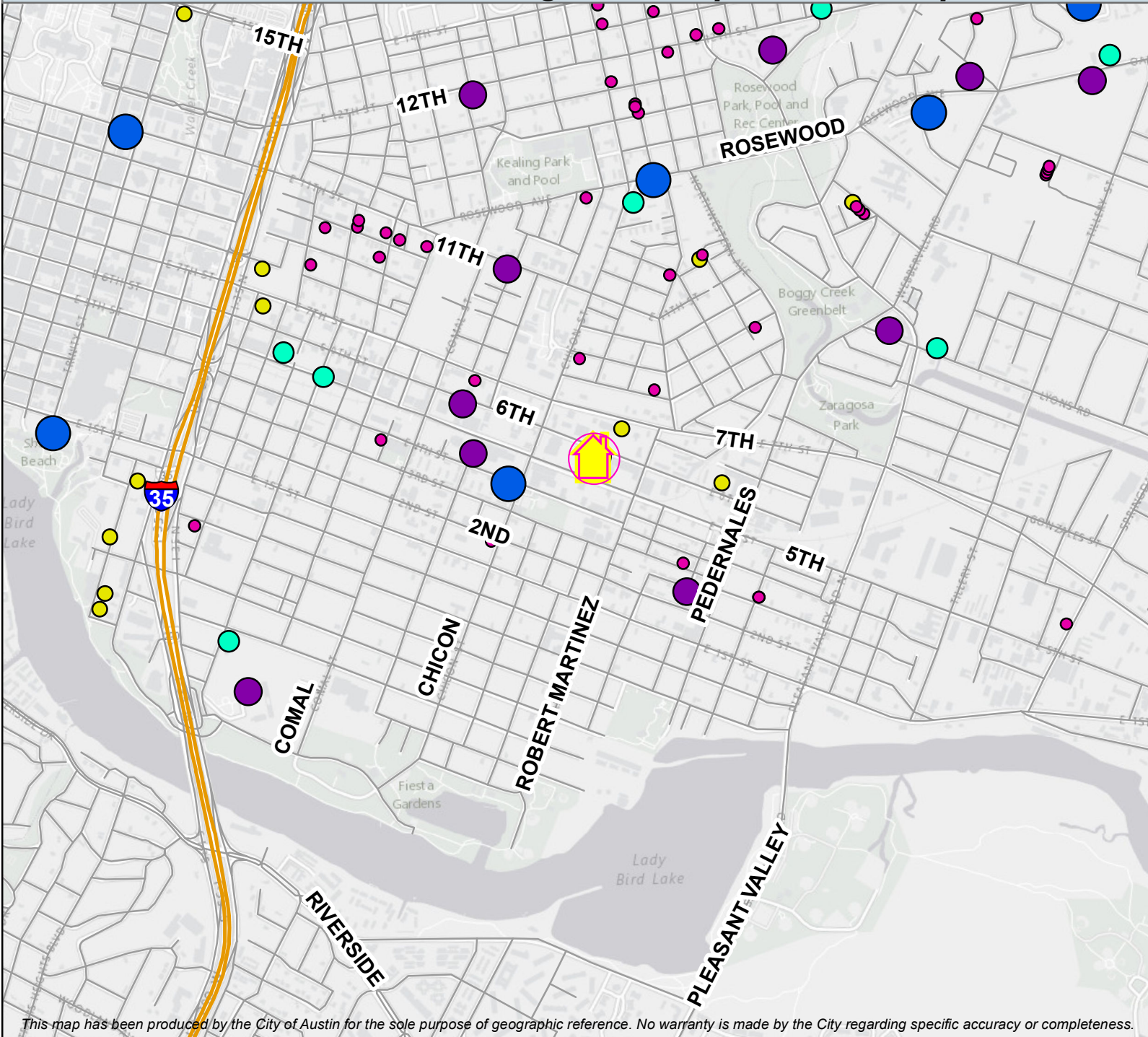
 Nearest Bus Stop

Sources: CMTA, 2012; Google Maps, 2015. Basemap: ESRI, 2015

0 0.25 0.5
Miles



Income-Restricted Housing Near Proposed 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.



Villas on 6th

Affordable Units per Development

- 1 - 5
- 6 - 25
- 25 - 50
- 50 - 100
- Greater than 100

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

0 0.25 0.5
Miles

