

Mueller Redevelopment

M U E L L E R



**Plan Implementation Advisory Commission
Affordable Housing Update – September 2018**

Housing Goal

M U E L L E R

Vision

Mueller will be an interactive, mixed-use community that will be a model for responsible urban development, offering a compact pedestrian-oriented alternative to the land-consumptive and automobile-dependent development patterns that could influence the form and pattern of growth within Austin.

Diversity Goal

Redevelopment must offer a wide range of housing choices in order to create a new community of socially and economically diverse residents.



MDA Requirement – Affordable Housing

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- 25% of all housing built to be affordable
- Certified S.M.A.R.T. Housing
- MFI
 - For Sale $\leq 80\%$ MFI
 - For Rent $\leq 60\%$ MFI
- Affordability period requirement
 - For Sale = one year
 - For Rent = five years
- Indistinguishable and interspersed
- Good faith effort to deliver longer and deeper affordability
- Semi-annual reporting



AH Program Design & Implementation

M U E L L E R

Program Design

- City of Austin & Catellus
- Francie Ferguson / Affordable housing & legal experts

Screening Buyers

- Lenders/ Program Administrator

Program Management

- Mueller Foundation & Catellus

Marketing & Outreach

- Catellus / AH Builders / Program Administrator

Education & Credit Counseling

- Lenders / City programs / Program Administrator

Community Input

- Mueller PIAC / Community Development Commission



AH Program Implementation Compliance

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- Catellus oversees builder for pricing, design, product types and program requirements
- City of Austin - Economic Development Department (EDD)/Neighborhood Housing & Community Development (NHCD) oversee Catellus for MDA requirements
- City of Austin/ S.M.A.R.T. Housing/ NHCD oversee income qualifications, rents compliance
- Mueller Foundation/ Texas Dept. of Savings & Mortgage Lending oversees program administrator



Current Status/Affordability Period

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	MDA Requirement	Current
For Rent	5 years	50-99 years
For Sale	1 year	long term



Development Status – Number of Units

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MDA requires 25% affordable housing – projected 1,550 units total

Status as of May 31, 2018

Housing Type	Total # of Homes Offered	Total # of Affordable Homes Contracted	% of Affordable Homes [^]
For-Sale	2,024	547*	27%
For-Rent	2,113	701	33%
Total	4,137	1,248	30%

*Additional 59 for-sale homes contracted to provide housing for households earning 80-120% MFI are not included in the chart

[^] Percentages anticipated to fluctuate with each section of homes

PIAC September 11, 2018



Paseo Row Homes by David Weekley



Current Status – MFI Level

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Median Family Income

MDA Requirement

Current

For Sale

<= 80% MFI

<50% to 80%

For Rent Requirement

<= 60% MFI

<30% to 60%

Over and Above (a broader qualification in addition to what is required)

For Sale

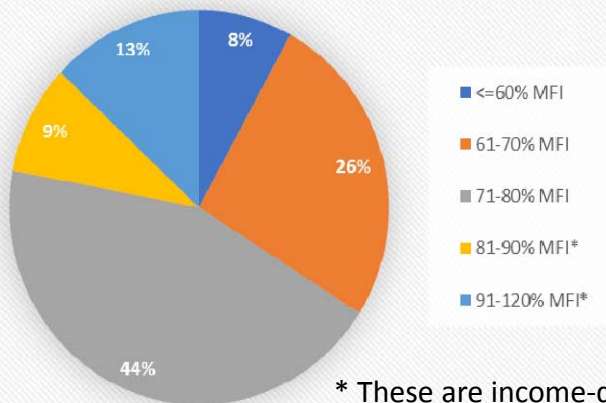
Up to 120%

For Rent

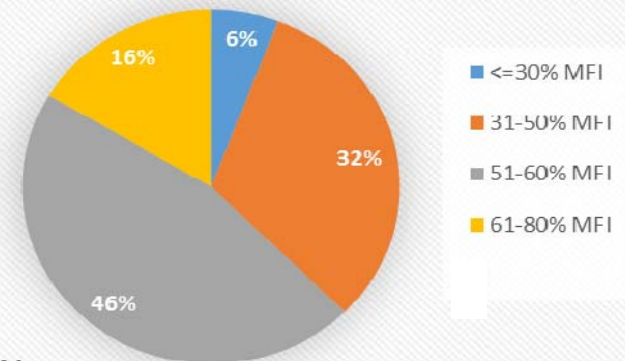
Up to 80%

RANGE

Buyers MFI



Renters MFI



* These are income-qualifying homes available as resales to buyers who earn up to 120% MFI

Product/Design – For Sale

M U E L L E R

**Garden
Homes**



**Yard
Homes**



**Row
Homes**



Mueller House Condos



Product/Design – For Rent

M U E L L E R

Wildflower Terrace



AMLI @ Mueller



Sync @ Mueller



AMLI @ Aldrich



Aldrich 51



Mosaic @ Mueller



The Jordan – Coming Soon



Rental Homes – Wildflower Terrace

M U E L L E R

Developed by DMA Companies

Total units 201

60% MFI units 85

50% MFI units 60

30% MFI units 26

Market-rate 27

Affordability period 99 years

Size 1-bedroom – 2-bedroom units

Square feet 705-1,079

Leasing began 2012



Rental Homes – Aldrich 51

M U E L L E R

Developed by DMA Companies

Total units 240

60% MFI units 139

50% MFI units 47

30% MFI units 18

Market-rate 36

Affordability period 99 years

Size Studios – 3-bedroom units

Square feet 524-1,223

Leasing began 2018



Rental Homes – The Jordan (coming soon)

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Developed by Foundation Communities

Total units 132

60% MFI units 52

50% MFI units 66

30% MFI units 14

Market-rate 0



Construction of The Jordan, Sept. 2018

Affordability period 40 years

Size 1-bedroom – 3-bedroom units

Square feet 524-1,223

Leasing anticipated Fall 2019

Expanding Affordable Opportunities

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LONGER, DEEPER AND BROADER:

1. Long-term affordability
2. Reaching lower-income families
 - ✓ 4% and 9% low-income housing tax credit developments
3. Broader offering
 - ✓ Over and above the 25% affordability requirement, Catellus is adding an estimated 100 homes for families earning up to 120% MFI
 - ✓ Affordable rental opportunities up to 80% MFI



THANK YOU !

