

Redefining Affordability in Austin



Sean Garretson, AICP
Sean@PegasusATX.com



**CHESTNUT
NEIGHBORHOOD
REVITALIZATION
CORPORATION**

Framing the Problem

Cities with the highest rates of vehicle ownership

Of the 50 largest metropolitan statistical areas in the U.S., Raleigh, North Carolina ranks as having the highest percentage of households with access to at least one vehicle. Furthermore,.

Rank	Metro area	# of vehicles per household	% of households without access to a vehicle
1	Raleigh-Cary, NC	1.9	4.3%
2	Nashville-Davidson-Murfreesboro-Franklin, TN	2.0	4.3%
3	Riverside-San Bernardino-Ontario, CA	2.1	4.3%
4	Orlando-Kissimmee-Sanford, FL	1.8	4.7%
5	Austin-Round Rock-Georgetown, TX	1.8	4.8%
6	Dallas-Fort Worth-Arlington, TX	1.9	4.9%
7	Salt Lake City, UT	2.1	5.1%
8	Charlotte-Concord-Gastonia, NC-SC	1.9	5.1%
9	Houston-The Woodlands-Sugar Land, TX	1.9	5.4%
10	Oklahoma City, OK	1.9	5.4%

- **Austin is most car-dependent City in Texas**
- **Austin is least affordable city in Texas**
- **Car ownership costs \$10,000/year**

Figures come from 2019 U.S. Census American Community Survey.



CHESTNUT NEIGHBORHOOD REVITALIZATION CORPORATION



THE CONTEXT

Austin's Booming Economy



THE PROBLEM

Displacing Austin Residents



OUR SOLUTION

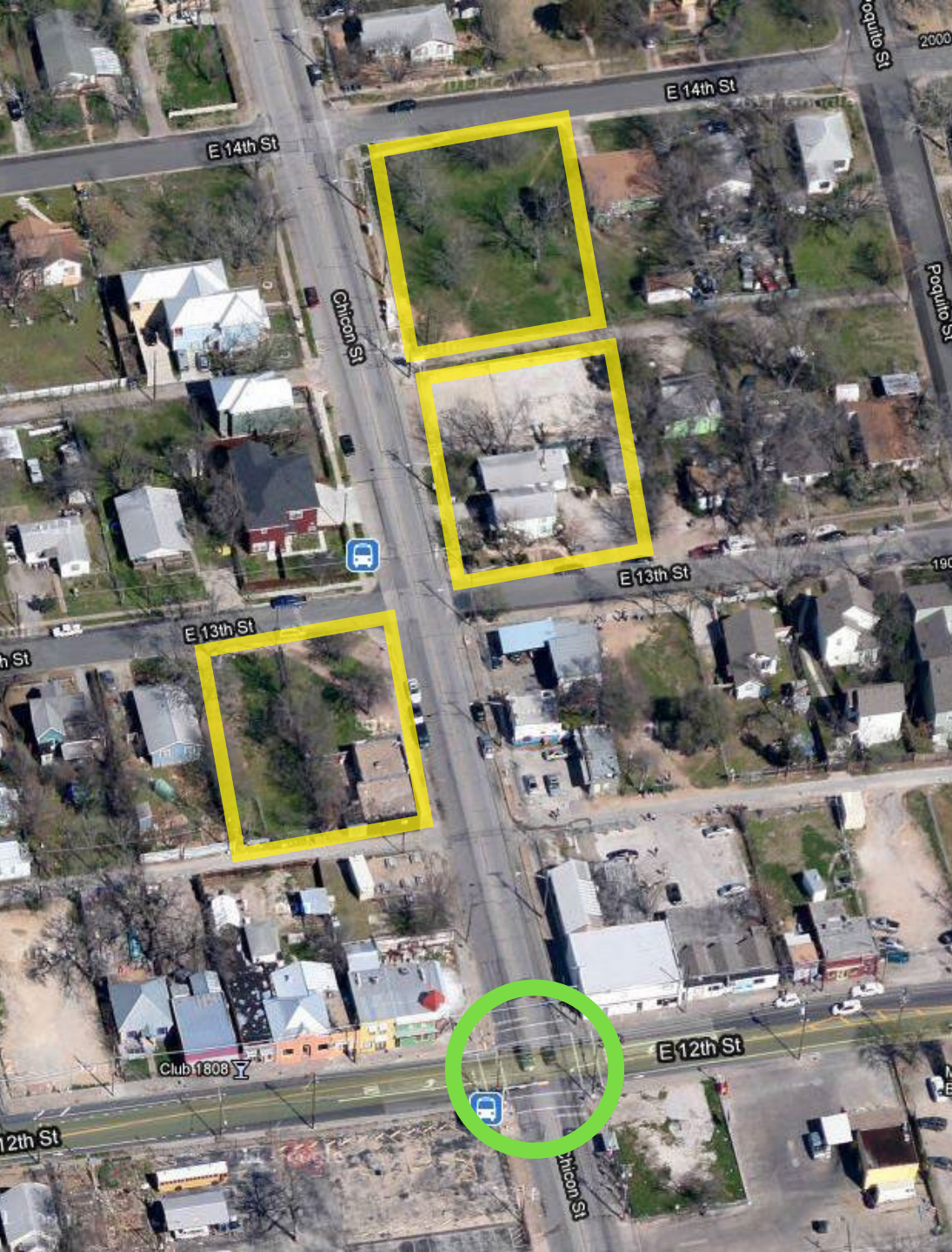
CNRC's Role in Helping



Chestnut Neighborhood Revitalization Corporation was established in 1999 as a 501 c3 non-profit Community and Housing Development Organization. Started by Rev. Joseph Parker. Managed by community volunteers.

What have we done?

- **Single family homes**
- **22-unit senior housing project (Franklin Garden)**
- **33-unit Mixed-use and Mixed-Income The Chicon**



**Lots purchased with the
help of City of Austin/AHFC**

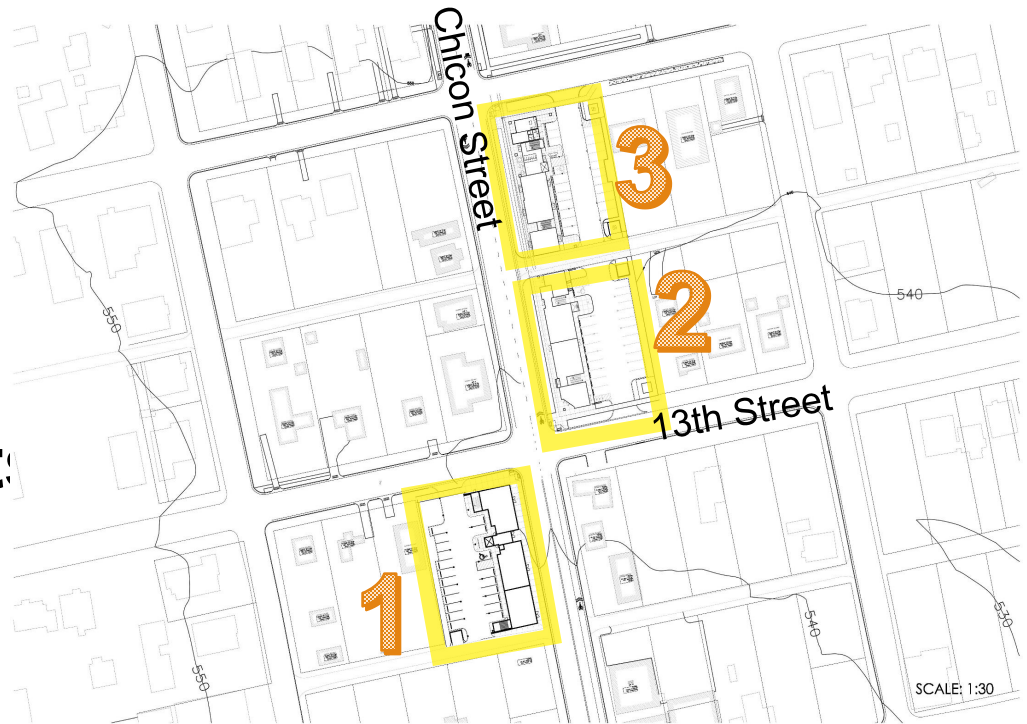


43 Total Units

- (27) 1/1s
- (12) 2/2s
- (4) 3/2s

33 affordable units
for ownership at
80% MFI or below

8,700 sf Commercial



Affordability Unlocked is Game Changer

- *From 15-unit mixed-use to 53-units*
- *Increase affordable units from 6 to 40!*





the
Ivory



the Ivory

- *56 Residential Units*
- *40 Workforce Housing Units*
- *3 Commercial Units*
- *No parking...*

www.TheIvoryATX.com



Mobility Options

- *2 vehicles for only owners to use*
- *1-electric bike per household*
- *New CapMetro Canopy*
- *6-B-cycles*
- *On-site bike charging room*



the
Ivory

**Multimodal
HUB**



QUANTUM



Community Needs

- *Improved Bike Lanes on Chicon and 12th Streets*
- *Crosswalk(s) on Chicon*
- *Pedestrian Island on Chicon*
- *Parking Management*

the
Ivory

Redefining Affordability in Austin



Sean Garretson, AICP
Sean@PegasusATX.com



**CHESTNUT
NEIGHBORHOOD
REVITALIZATION
CORPORATION**