

# Austin Affordable Housing Bond

Explained



## What is an Affordable Housing Bond?

An Affordable Housing Bond is a voterapproved investment in the creation, rehabilitation, and preservation of permanently affordable rental and ownership housing in Austin. The Bonds allow the City to partner will local nonprofits and organizations to provide affordable housing options to residents, prevent displacement by keeping neighbors in their homes, and create better lives for all Austinites.

### Who would be helped by an Affordable Housing Bond?

The affordable housing bonds serve low to moderate income households and have fixed rents and sales price based on income. This benefits numerous people and their families in our community, including:

- Bus drivers, children's teachers, and medical assistants;
- Restaurant cooks, janitors, and the homeless;
- Our Grandparents, caretakers, and veterans on fixed incomes.

They are critical workers and neighbors who make our community the diverse and "weird" Austin we all love.

#### What can Affordable Housing Bonds be used for?

Affordable Housing Bonds fund more things than one.

- They help create and preserve permanently affordable, rental housing for low and verylow income tenants.
- They create affordable homeownership opportunities for moderate income owners and first-time buyers.
- They help keep seniors and other low-income residents in their homes and communities by providing home repairs and rehabilitation
- They support community efforts to acquire existing properties and land to create affordable housing option and provide other benefits to neighborhoods.

## Are there other benefits to our community?

Yes – quite a few! The bonds create thousands of jobs, generate billions of dollars in the local economy, attract federal and philanthropic funding for housing, and reduce public costs for services such as emergency room visits and extra counseling for students.

### Homes created through the 2006, 2013, and 2018

Affordable Housing Bonds

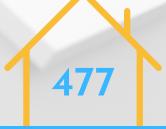
6,754

Total homes built

5,475

Affordable homes for renter households earning \$88,250 or less 3,868

Affordable homes for renter households earning \$55,150 or less



Affordable homes for owner households earning \$88,250

794

Homes dedicated to Permanent Supportive Housing

874

Homes assisted using Home Repair Programs since 2017\*

Row Houses - Mueller Community

Laurel Creek Apartments

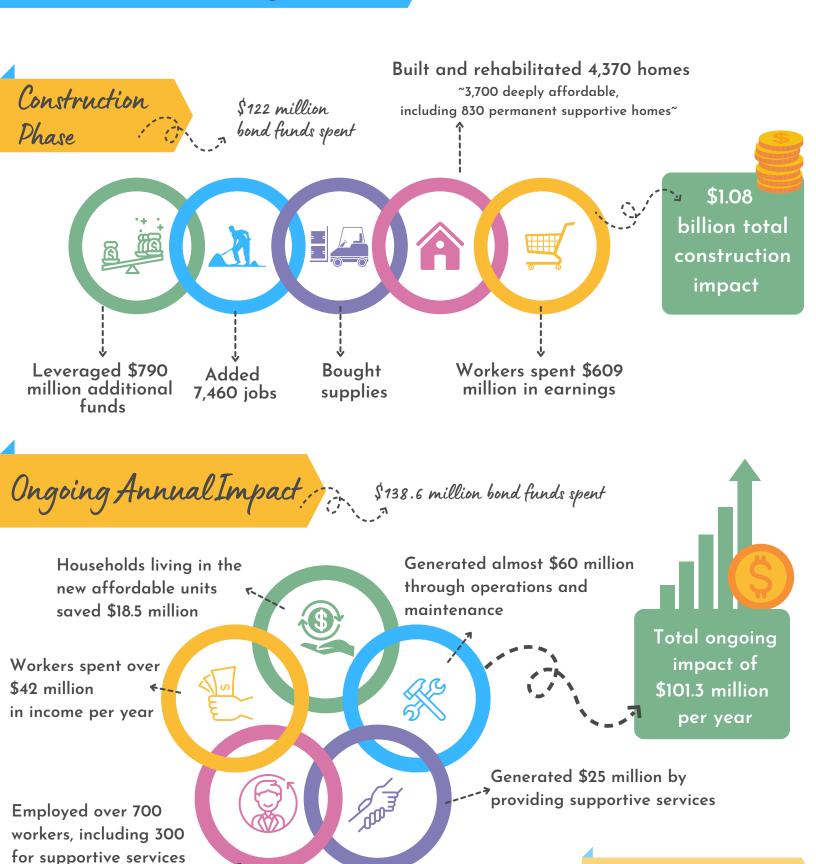




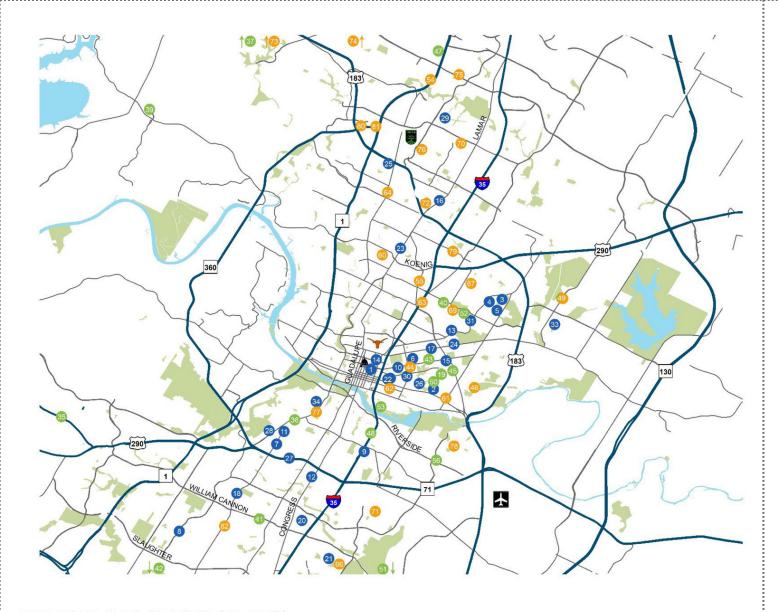
\*During the COVID-19 pandemic, home repairs were temporarily halted.

Photo credit: Chase Daniel

## Economic Impact of the 2013 and 2018 Affordable Housing Bonds



For further information go to: https://tinyurl.com/2p8j66jf



#### 2006 BOND FUNDED DEVELOPMENTS

- Capital Studios
- 2. Works at Pleasant Valley
- Pecan Springs Commons, Phase III 3.
- Pecan Springs Commons, Phase II
- 5. Pecan Springs Commons, Phase I
- Chicon Corridor
- Treaty Oaks
- 8. Westgate II Ownership Project
- Arbor Terrace SRO
- 10. Marshall Apartments
- 11. The Ivy Condos

- Sierra Vista Apartments (formerly Shady Oaks Apts.)
- Wildflower Terrace
- East 15th Street Transitional Housing Facility
- 15. Elm Ridge Apartments
- 16. Palms on Lamar (Formerly Malibu Apartments)
- 17. M Station
- 18. St. Louise House Transitional Housing & Supportive Services #2
- 19. Guadalupe-Saldaña 11-Acre Subdivision (Rental & Ownership)
- Retreat at North Bluff
- 21. Meadow Lake Acquisitions
- 22. 807 Waller St. Acquisition
- Crisis Respite Center 23.
- Franklin Gardens
- Children's HOME Initiative & VLI Unit Expansion @ Crossroads Apartments
- 26. Blackshear Infill Rental Project

- 27. Skyline Terrace
- 28. St. Louise House Transitional Housing & Supportive Services #1
- 29. Carol's House
- 30. Blackshear Infill Rental Project
- 31. Austin Children's Shelter
- 32. GNDC-Lydia Alley Flat
- 33. Sendero Hills, Phase IV Subdivision
- 34. The Willows

#### 2013 BOND FUNDED DEVELOPMENTS

- 35. Live Oak Trails
- 36. Bluebonnet Studios
- 37. Lakeline Station
- 38. Jeremiah House
- 39. Cardinal Point 40. Aldrich 51 Apartments
- 41. Garden Terrace
- 42. LaMadrid
- 43. Rail at MLK Jr. Station
- 44. The Chicon
- 45. Terrace at Oak Springs

- 46. Los Portales de Lena Guerrero
- 47. Elysium Grand
- Aria Grand Apartments
- 49. Scenic Point
- 50. Works at Pleasant Valley II
- Nightingale 51.
- The Jordan
- Rebekah Baines Johnson Center
- Waterloo Terrace 54
- Travis Flats
- 56. Cambrian East Riverside

#### 2018 BOND FUNDED DEVELOPMENTS

- 57. Scenic Point
- 58. Govalle Terrace (aka Los Portales de 71. City Heights Lena Guerrero
- 59. Waterloo Terrace
- 60. Roosevelt Gardens
- Springdale Crossing
- Talavera Lofts
- The Abali
- Burnet Place 64.
- 65. The Chicon
- 66. Persimmon at Meadow Lake
- 67. AHA! @ Briarcliff
- 68. Travis Flats

69. Mueller Townhomes

- 70. Vi Collina
- 72. North Lamar Mobile Home Park
- 73. The Loretta
- 74. Arbor Park
- 75. Capital A Condos
- 76. Espero @ Rutland
- Zilker Studios
- Montopolis Townhomes
- A at St Johns
- 80. Saison North
- 81. Balcones Terrace
- 82. Keilbar Lane