

# Austin Affordable Housing Bond *Explained*



## **What is an Affordable Housing Bond?**

An Affordable Housing Bond is a voter-approved investment in the creation, rehabilitation, and preservation of permanently affordable rental and ownership housing in Austin. The Bonds allow the City to partner with 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 very-low 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

477

Affordable homes for  
owner households  
earning \$88,250

794

Homes dedicated to  
Permanent Supportive  
Housing

874

Homes assisted  
using Home Repair  
Programs since 2017\*

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

Row Houses - Mueller Community

Laurel Creek Apartments



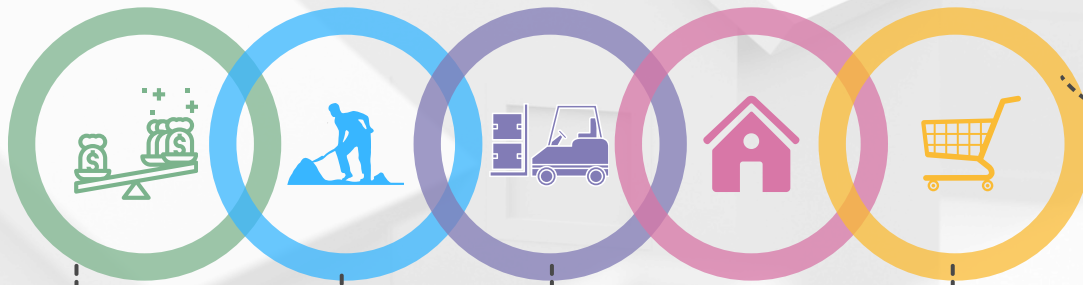


# Economic Impact of the 2013 and 2018 Affordable Housing Bonds

## Construction Phase

\$122 million bond funds spent

Built and rehabilitated 4,370 homes  
~3,700 deeply affordable,  
including 830 permanent supportive homes~



Leveraged \$790 million additional funds

Added 7,460 jobs

Bought supplies

Workers spent \$609 million in earnings

\$1.08 billion total construction impact



## Ongoing Annual Impact

\$138.6 million bond funds spent

Households living in the new affordable units saved \$18.5 million

Generated almost \$60 million through operations and maintenance

Workers spent over \$42 million in income per year

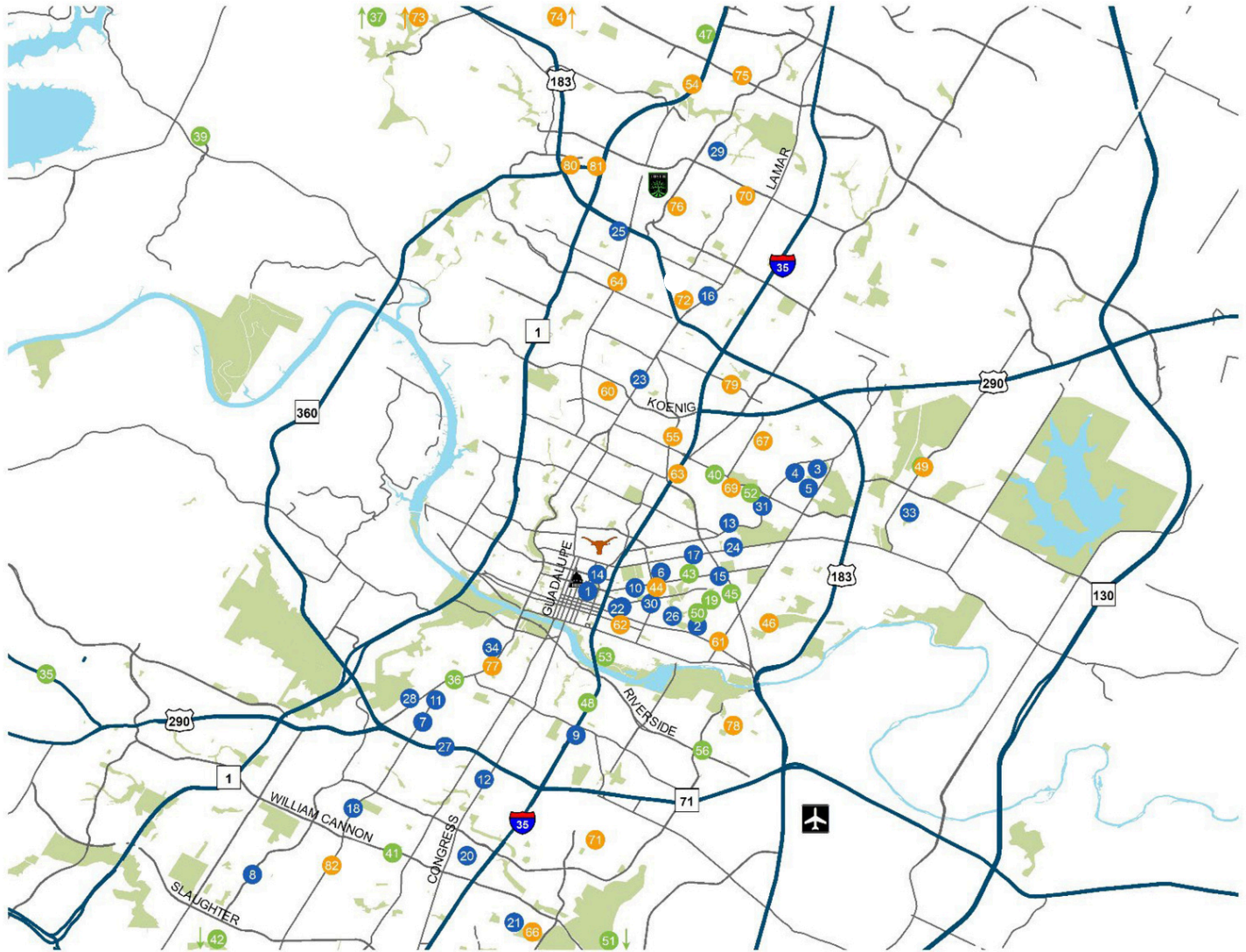
Total ongoing impact of \$101.3 million per year

Employed over 700 workers, including 300 for supportive services

Generated \$25 million by providing supportive services



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



## 2006 BOND FUNDED DEVELOPMENTS

- |                                     |  |   |  |
|-------------------------------------|--|---|--|
| 1. Capital Studios                  | 12. Sierra Vista Apartments (formerly Shady Oaks Apts.)            | 19. Guadalupe-Saldaña 11-Acre Subdivision (Rental & Ownership)              | 27. Skyline Terrace  |
| 2. Works at Pleasant Valley         | 13. Wildflower Terrace   | 20. Retreat at North Bluff  | 28. St. Louise House Transitional Housing & Supportive Services #1 |
| 3. Pecan Springs Commons, Phase III | 14. East 15th Street Transitional Housing Facility                 | 21. Meadow Lake Acquisitions  | 29. Carol's House  |
| 4. Pecan Springs Commons, Phase II  | 15. Elm Ridge Apartments   | 22. 807 Waller St. Acquisition  | 30. Blackshear Infill Rental Project                               |
| 5. Pecan Springs Commons, Phase I   | 16. Palms on Lamar (Formerly Malibu Apartments)                    | 23. Crisis Respite Center   | 31. Austin Children's Shelter                                      |
| 6. Chicon Corridor                  | 17. M Station  | 24. Franklin Gardens  | 32. GNDC-Lydia Alley Flat  |
| 7. Treaty Oaks                      | 18. St. Louise House Transitional Housing & Supportive Services #2 | 25. Children's HOME Initiative & VLI Unit Expansion @ Crossroads Apartments | 33. Sendero Hills, Phase IV Subdivision                            |
| 8. Westgate II Ownership Project    |  | 26. Blackshear Infill Rental Project  | 34. The Willows  |
| 9. Arbor Terrace SRO                |  |   |  |
| 10. Marshall Apartments             |  |   |  |
| 11. The Ivy Condos                  |  |   |  |

## 2013 BOND FUNDED DEVELOPMENTS

- |                             |                                   |
|-----------------------------|-----------------------------------|
| 35. Live Oak Trails         | 46. Los Portales de Lena Guerrero |
| 36. Bluebonnet Studios      | 47. Elysium Grand                 |
| 37. Lakeline Station        | 48. Aria Grand Apartments         |
| 38. Jeremiah House          | 49. Scenic Point                  |
| 39. Cardinal Point          | 50. Works at Pleasant Valley II   |
| 40. Aldrich 51 Apartments   | 51. Nightingale                   |
| 41. Garden Terrace          | 52. The Jordan                    |
| 42. LaMadrid                | 53. Rebekah Baines Johnson Center |
| 43. Rail at MLK Jr. Station | 54. Waterloo Terrace              |
| 44. The Chicon              | 55. Travis Flats                  |
| 45. Terrace at Oak Springs  | 56. Cambrian East Riverside       |

## 2018 BOND FUNDED DEVELOPMENTS

- |   |                                  |
|---|----------------------------------|
| 57. Scenic Point  | 70. Vi Collina                   |
| 58. Govalle Terrace (aka Los Portales de Lena Guerrero) | 71. City Heights                 |
| 59. Waterloo Terrace                                    | 72. North Lamar Mobile Home Park |
| 60. Roosevelt Gardens                                   | 73. The Loretta                  |
| 61. Springdale Crossing                                 | 74. Arbor Park                   |
| 62. Talavera Lofts                                      | 75. Capital A Condos             |
| 63. The Abali   | 76. Espero @ Rutland             |
| 64. Burnet Place  | 77. Zilker Studios               |
| 65. The Chicon  | 78. Montopolis Townhomes         |
| 66. Persimmon at Meadow Lake                            | 79. A at St Johns                |
| 67. AHA! @ Briarcliff                                   | 80. Saison North                 |
| 68. Travis Flats  | 81. Balcones Terrace             |
| 69. Mueller Townhomes                                   | 82. Keilbar Lane                 |