

# Affordable Housing Bonds

## Explained



HousingWorks  
AUSTIN

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## 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, acquire land dedicated to housing, and create better lives for all Austinites. Voters in the City of Austin approved bonds in the years 2006, 2013, 2018, and 2022.

## Who is 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 those listed in the graphic below.



### EXTREMELY LOW-INCOME

**Less than \$37,800**  
Less than 30% MFI\*

Seniors and persons with disabilities on a fixed income, childcare workers, home health and personal care aides, waiters and waitresses, cooks, retail salespersons<sup>~</sup>

CURRENTLY =

**85,186**  
HOUSEHOLDS<sup>^</sup>



### VERY LOW-INCOME

**\$37,801 - \$63,000**  
30%-50% MFI

Community health workers, medical assistants, paramedics, child social workers, construction laborers, truck & bus drivers, lab technicians, highway maintenance workers, legal assistants

CURRENTLY =

**70,717**  
HOUSEHOLDS



### LOW-INCOME

**\$63,001 - \$97,800**  
50%-80% MFI

Police and sheriff's patrol officers, firefighters, K-12 teachers, MRI technologists, registered nurses, school psychologists, civil engineers, electrical power-line installers

CURRENTLY =

**78,876**  
HOUSEHOLDS



### MODERATE-INCOME

**\$97,801 - \$151,200**  
80%-120% MFI

Veterinarians, pharmacists, electrical engineers, sales managers, information security analysts, lawyers, nurse practitioners, physical therapists, construction managers

CURRENTLY =

**77,781**  
HOUSEHOLDS

\* MFI (Median Family Income) is defined by 2024 HUD Income Limits for the Austin-Round Rock MSA.

<sup>^</sup>A household encompasses related family members and all unrelated people sharing a housing unit, including a person living alone (US Census Bureau).

<sup>~</sup>Occupations and corresponding income levels are representative of a single income earner.

# How are Affordable Housing Bonds used?

## Affordable Housing Bonds:

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

## Housing Opportunities created through Affordable Housing Bonds:

**Total Affordable Units Created: 7,992**



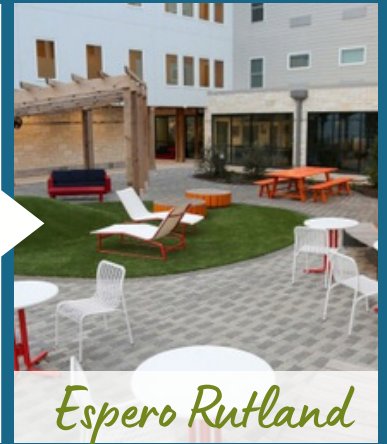
*M Station*

**4,993**

Homes for renter households of four earning \$63,000 or less

**1,096**

Homes dedicated to Permanent Supportive Housing



*Espero Rutland*

**507**

Homes for owner households of four earning \$97,800



*Habitat Mueller Row Homes*



*Aldrich 51*

**7,439**

Homes for renter households of four earning \$97,800 or less



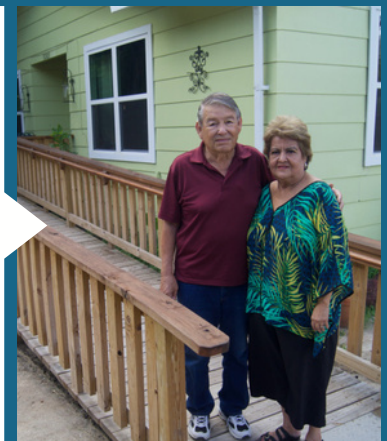
*The Preserve Villa Del Rey*

**63**

Acreage of land acquired and dedicated to Affordable Housing

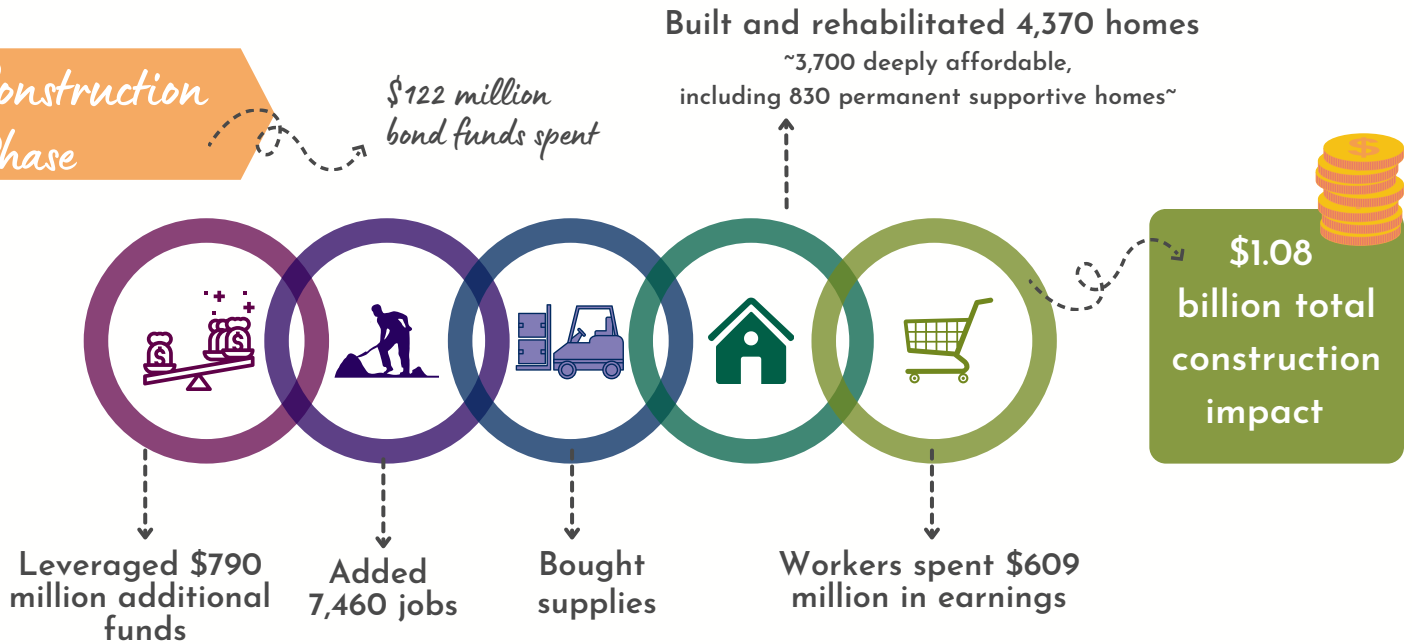
**2,004**

Households assisted using Home Repair Programs

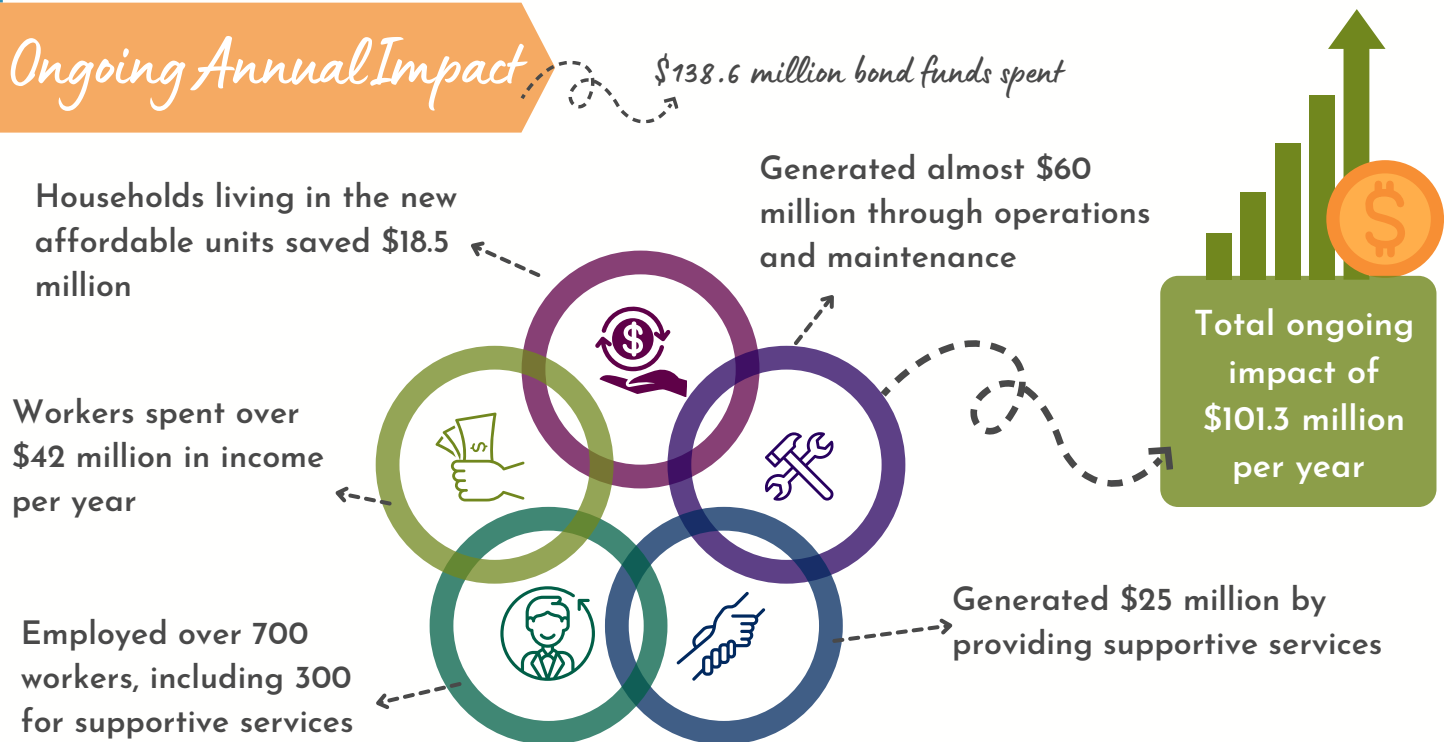


# What is the economic impact of the 2013 and 2018 Bonds?

## Construction Phase



## Ongoing Annual Impact



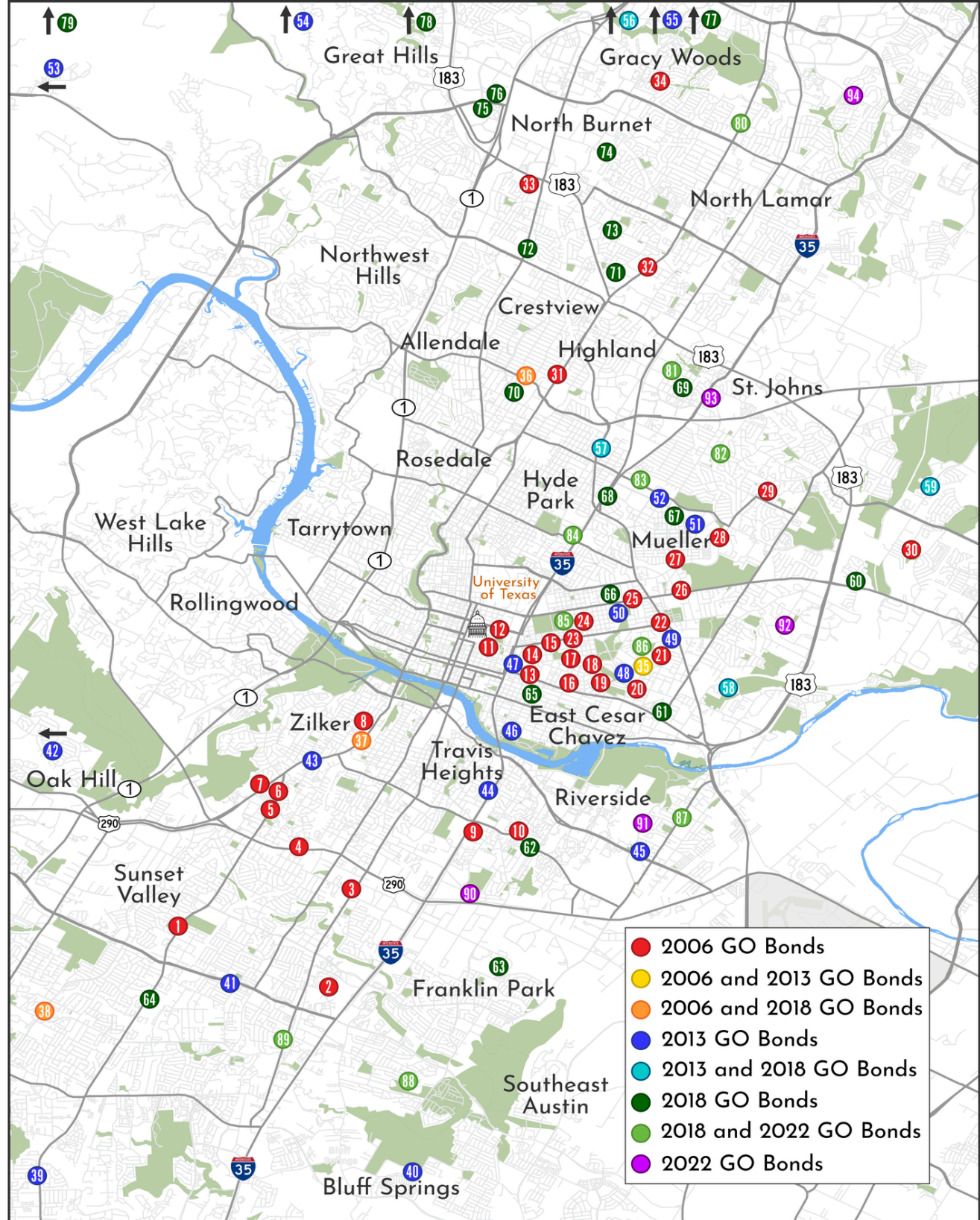
## Are there other benefits to our community?

Yes - loads! 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.



- 1 Saint Louise House II
- 2 Retreat at North Bluff
- 3 Sierra Vista
- 4 Skyline Terrace
- 5 Treaty Oaks
- 6 Ivy Condos
- 7 Saint Louise House I
- 8 The Willows
- 9 Arbor Terrace
- 10 Parker Apartments
- 11 Capital Studios
- 12 Austin Travis County MHMR  
Guadalupe Neighborhood  
Development Corp. (GNDC)  
- SF Home
- 13 GNDC - SF Home
- 14 Marshall Apartments  
Blackshear Neighborhood  
Development Corp. (BNDC)  
- SF Home
- 15 BNDC - SF Home
- 16 BNDC - SF Home
- 17 BNDC - SF Home
- 18 BNDC - SF Home
- 19 The Works at Pleasant Valley
- 20 Guadalupe Saldana - Duplex
- 21 Elm Ridge Apartments
- 22 The Chicon at Joyce  
Condominiums
- 23 The Chicon at Gibbs  
Condominiums
- 24 M Station
- 25 Franklin Gardens
- 26 Wildflower Terrace
- 27 Austin Children's Shelter
- 28 Pecan Springs Commons
- 29 Sendero Hills
- 30 Austin Travis County MHMR
- 31 Palms at North Lamar
- 32 Crossroads Apartments
- 33 Carol's House
- 34 Jeremiah House
- 35 June West
- 36 Zilker Studios
- 37 Westgate Grove II
- 38 LaMadrid Apartments

- 39 Nightingale at Goodnight Ranch
- 40 Garden Terrace Phase III
- 41 Live Oak Trails
- 42 Bluebonnet Studios
- 43 Aria Grand
- 44 Cambrian East Riverside
- 45 Rebekah Baines Johnson Center
- 46 La Vista de Lopez
- 47 Works at Pleasant Valley - Phase II
- 48 Terrace at Oak Springs
- 49 The Rail at MLK
- 50 The Jordan at Mueller
- 51 Aldrich 51
- 52 Cardinal Point Apartments
- 53 Lakeline Station
- 54 Elysium Grand
- 55 Waterloo Terrace
- 56 Travis Flats
- 57 Los Portales de Lena Guerrero
- 58 Scenic Point Phase II
- 59 Urban Employment Zone I
- 60 Springdale Arts
- 61 Vi Collina
- 62 EKOS City Heights
- 63 Industry SOMA
- 64 Talavera Lofts
- 65 Real Gardens
- 66 Habitat for Humanity - SF Home
- 67 The Abali
- 68 Talia at East St. Johns - SF Home
- 69 Roosevelt Gardens
- 70 North Lamar Mobile Home Park
- 71 Burnet Place
- 72 Redfield 34
- 73 Saison North
- 74 Espero Austin at Rutland
- 75 Balcones Terrace
- 76 Capital A Condos at Lamppost Lane
- 77 Arbor Park
- 78 Red Oaks
- 79 Juniper Creek
- 80 Austin Revitalization Auth. - SF Home
- 81 AHA! @ Briarcliff
- 82 The Lancaster - SAFE
- 83 Cady Lofts
- 84 The Ivory
- 85 Guadalupe Saldana  
Subdivision
- 86 Austin Habitat for Humanity
- 87 Persimmon/ Meadow  
Lake Subdivision
- 88 Vera Apartments
- 89 The Roz
- 90 The Sasha
- 91 Norman Commons
- 92 Cairn Point at Cameron
- 93 The Rhett



- 2006 GO Bonds
- 2006 and 2013 GO Bonds
- 2006 and 2018 GO Bonds
- 2013 GO Bonds
- 2013 and 2018 GO Bonds
- 2018 GO Bonds
- 2018 and 2022 GO Bonds
- 2022 GO Bonds