

Sustainable Urban Housing

www.hud.gov

UNITED STATES

Historic Dallas Post Office

LAND.

Our region of the country (Texas, Louisiana, Arkansas, New Mexico) is known for its seemingly endless supply of land. For decades our development patterns have been shaped by this abundance. It has allowed us to comfortably absorb an astounding number of new neighbors with minimal impact on our housing costs. These ever expanding rings of new development are our history, embedded in our culture, and will surely be the storyline of our future growth.

Across these vast reaches, however, a second storyline has emerged. This subplot is similar – and in many cases surprisingly superior - to one playing out in urban centers across America.

This trend has us returning to where we began and finding new uses for what we have already built. Within our four States, and within the last four years, the Federal Housing Administration’s (FHA) Office of Multifamily Housing has contributed to this movement by [insuring](#) over \$350 million in mortgages made by [private lenders](#) for projects exhibiting some, or all, of the following traits:

- New construction, or reuse of existing structures, within a Central Business District or locally designated revitalization area;
- Easy access to mass transit (Transit-Oriented Developments); and
- Superior green building techniques.

FHA’s [Fort Worth Multifamily Hub](#) expects to make an equally large investment of risk on like projects in just the next *two* years.

This effort represents good business. It is a wise decision for us to allocate our risk to projects with unique marketing advantages, in growing markets, near commercial and cultural centers, that often benefit from multiple sources of funding.

It is also good policy. Strong communities emanate from strong urban cores. As an Agency we are conscious of our role in making those cores stronger and helping them achieve the critical mass needed to tip them towards greatness.

As evidence of our contribution to-date, we offer this narrative. We expect this to be the first chapter in a very long book.

Best wishes,

[Michael B. Backman](#)

Multifamily Hub Director – Fort Worth

Michael.B.Backman@hud.gov

Projects Initially Closed Since FY08 – Fort Worth Multifamily Hub

Project Name	City	Units	Mortgage Value	Affordable Component	Urban Location	Mixed-Use	Mixed-Income	Planned Investment Zone	Repurposing of Existing Structure	Tax Credits	TIF	Other Public Support	Green Build	Transit-Oriented
930 Poydras	New Orleans	250	\$ 36,400,100.00		X	X								X
Avalon at Kessler Park	Dallas	198	\$ 20,107,600.00	X	X	X					X	X		
Broadway Lofts	San Antonio	268	\$ 23,400,000.00		X	X			X			X	X	X
City Place Apartments	Houston	185	\$ 25,840,200.00		X									X
Hebron 121 Station	Lewisville, TX	234	\$ 20,120,400.00		X	X		X						X
Historic Dallas Post Office	Dallas	78	\$ 14,650,000.00		X	X			X	X		X	X	X
Houston House	Houston	396	\$ 43,157,500.00		X	X							X	X
Magoffin Park Villas	El Paso	91	\$ 5,223,700.00	X	X	X						X		X
Mainstreet Annex	Lafayette, LA	143	\$ 17,893,100.00			X		X						
Malibu	Austin	476	\$ 16,203,400.00	X	X		X			X		X		X
Maritime Apartments	New Orleans	105	\$ 16,565,900.00		X	X			X	X		X		X
Midtown Grove	Houston	51	\$ 5,157,600.00		X								X	
National Rice Mills	New Orleans	69	\$ 14,199,300.00		X	X			X	X				X
Saratoga Lofts	New Orleans	155	\$ 21,586,800.00		X	X			X	X		X		X
Shary Road Apartments	Mission, TX	192	\$ 15,456,600.00					X					X	
The Residence @ Medical Center	San Antonio	192	\$ 15,616,200.00											X
Zang Triangle	Dallas	260	\$ 23,530,600.00	X	X		X	X			X	X	X	X

Sustainable Urban Housing Projects Map



FHA & Sustainable Urban Housing

930 Poydras

Location: New Orleans
Sponsor: Brian Gibbs, Brian Gibbs Development, LLC
Lender: Berkadia

FHA Program: 221(d)4
Mortgage: \$36,400,100
Units: 250
Commercial Space: Yes

Initial Closing: 6/30/08
Initial Occupancy: 3/31/10

- ✓ Urban Location
- ✓ Mixed-Use
- ✓ Transit-Oriented

930 Poydras Street Apartments opened in March 2010. 930 Poydras Street is a market rate apartment property located in downtown New Orleans. This project is insured under HUD Section

221 (d)4 new construction. The mortgage amount is \$36,400,100. The property contains 250 units and fills a vital role in the continued recovery of New Orleans. It features one and two-bedroom unit apartments, as well as six two-story townhomes, each with a private terrace. The building itself consists of 21 stories of concrete, glass and metal. There are 10,000 square feet of commercial/retail space at street level.



Community amenities include a rooftop saltwater pool, community theater, “sky lobby,” fitness center and media lounge. Known as the “vertical neighborhood” of the Business District, 930 Poydras is also within walking distance of the French Quarter, the New Orleans Arena, the Medical District, the Riverfront, and the Superdome. The apartment, standing in what was once a historic marketplace, is now revitalizing the downtown area.

 **930 Poydras Apartments**
[Place page](#)

930 Poydras Street
New Orleans, LA 70112
(504) 568-0930

www.930poydras.com

Avalon at Kessler Park

Location: Dallas
Sponsor: Todd Seib, Fairways at La Reunion, LLC
Lender: KeyCorp
FHA Program: 221(d)4
Mortgage: \$20,107,600
Units: 198
Commercial Space: No
Initial Closing: 2/26/09
Initial Occupancy: 8/3/10




- ✓ Affordable Component
- ✓ Urban Location
- ✓ Mixed-Use
- ✓ TIF
- ✓ Public Support

Avalon at Kessler Park (formerly Fairways at La Reunion) is a 198-unit senior living apartment community completed in August 2010. The four building property consists of a beautiful courtyard, business center, warming kitchen, fitness and wellness center, arts and crafts rooms, a wine room with a vault, a multi-use card room, a library, media/theater room and a two-story room designated for community events. Avalon also features a beauty salon, barber shop and a coffee bar.



KeyCorp Real Estate Capital Markets, Inc. is the lender for this project. The sponsor is Todd Seib of Fairways at La Reunion, LLC. Avalon Residential Care Services is the developer. Avalon is considered a catalyst project in the City of Dallas' Fort Worth Avenue TIF.

 **Avalon at Kessler Park**
[Place page](#)
2522 Fort Worth Ave.
Dallas, TX 75211
(214) 943-2522

www.avalonatkesslerpark.com

Broadway Lofts

Location: San Antonio
Sponsor: David Adelman,
Broadway Lofts, L.P.
Lender: Rockhall Funding

FHA Program: 221(d)4
Mortgage: \$23,400,000
Units: 268
Commercial Space: Yes

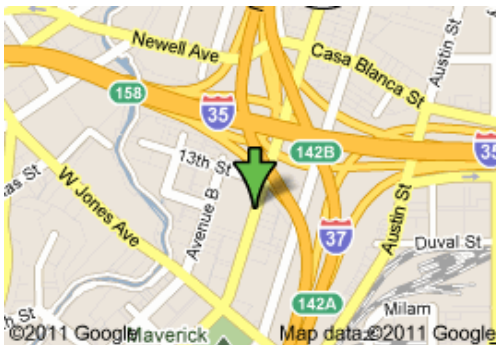
Initial Closing: 9/29/10
Initial Occupancy: N/A

- ✓ Urban Location
- ✓ Mixed-Use
- ✓ Repurposing of Existing Structure
- ✓ Public Support
- ✓ Green Build
- ✓ Transit-Oriented

1221 Broadway, San Antonio, Texas was initially endorsed on September 29, 2010 as a \$23.4 million, FHA Section 221(d)4, new



construction loan by Rockhall Funding Corp. for sponsors David Adelman and Ed Cross, principals of the development firm Cross & Co. CF Jordan Construction is the general contractor. Other funds include city waivers, and grant monies. All the surrounding streets, sidewalks, landscaping, and lighting will be rebuilt under the city's incentive package. The city is also providing a 10-year property tax refund to reimburse the cost of the public improvements initially paid by the developer. The first tenants are scheduled to move in June 2011.



Broadway Lofts

1221 Broadway
San Antonio, TX 78215
(210) 354-1221

<http://www.1221broadway.com>

The project enjoys a unique location between the urban corridor of Broadway and the San Antonio River Walk. The project consists of 268 market rate, "urban-loft" style, energy efficient units, arranged in 17 concrete-masonry buildings with 4 elevators, four stories in height with commanding views of downtown, a rooftop pool w/cantilevered surrounding walkway, a second deck-chair pool with balcony stretched canopy, unique vegetation in each courtyard, an outdoor barbeque grill/fireplace backing up to a covered but open kitchen and eating area, with a steel parking garage. 1221 is a second phase catalyst project in the River North master planned neighborhood. This former warehouse district sits along the banks of the San Antonio River Walk and features the San Antonio Museum of Art.

FHA & Sustainable Urban Housing

City Place Midtown

Location: Houston
Sponsor: Jonathan Farb, 306 McGowan Ventures Ltd.
Lender: Davis-Penn
FHA Program: 221(d)4
Mortgage: \$25,840,200
Units: 185
Commercial Space: No
Initial Closing: 9/30/09
Initial Occupancy: N/A

- ✓ Urban Location
- ✓ Transit-Oriented



This 185-unit apartment project is located in Mid-Town, just south of the Houston CBD, one of city's most desirable residential areas for young professionals. The area is pedestrian friendly, with numerous restaurants within walking distance. The Main Street rail line is only six blocks from the site. There are also bus stops on most street corners throughout the neighborhood. This location is called. This property consists of three 4-story elevator buildings offering 123 one-bedroom and 62 two-bedroom units.



Amenities include a parking garage, pool, fitness center, and storage units. Laundry equipment is included in the units. Other unit amenities consist of walk-in closets, cable connections, and internet connections. City Place at Midtown is the neighborhood's first new development in three years. Davis-Penn is the mortgagee and the mortgage amount is \$25,840,200. Construction started October 2009.

City Place Apartments [Place page](#)

306 McGowan Street
Houston, TX 77006-2238
(713) 528-2787

www.cityplacemidtown.com

Hebron 121 Station

Location: Lewisville, TX
Sponsor: Donald Huffines, HC
Hebron 121 Station
1, LLC
Lender: KeyCorp
FHA Program: 221(d)4
Mortgage: \$20,120,400
Units: 234
Commercial Space: Yes
Initial Closing: 9/15/10
Initial Occupancy: N/A



Hebron 121 Station will be the first transit-oriented housing development in Denton County, TX. Located in Lewisville, this property will occupy over 13 acres of land adjacent to the DART A-line running from Downtown Denton through Carrollton. There will be 234 units in six multi-story buildings. The urban design will feature electric hot water heaters and individual HVAC units, stackable washer/dryers. Community features will include a dog park, boardwalk, lounge, picnic area, fitness center, business center, and media room.

- ✓ Urban Location
- ✓ Mixed-Use
- ✓ Planned Investment Zone
- ✓ Transit-Oriented



Hebron 121 Station [Place page](#)

880 Union Station Pkwy, Ste. 200
Lewisville, TX 75057
(877) 392-4360

www.hebron121station.com

Philip and Donald Huffines, principals of HC Hebron 121 Station 1, LLC, a limited partnership, are the sponsors of this project. It will be part of a master-planned community that will utilize 20 percent of the land for commercial space. Hebron will feature cutting-edge architecture and a tropical-themed environment for its residents. Huffines Communities will spend \$300 million on total site development.

Historic Dallas Post Office

Location: Dallas
Sponsor: Shawn Todd, Post Office Master Landlord, L.P.
Lender: Amerisphere

FHA Program: 220
Mortgage: \$14,650,000
Units: 78
Commercial Space: Yes

Initial Closing: 1/6/11
Initial Occupancy: N/A

- ✓ Urban Location
- ✓ Mixed-Use
- ✓ Repurposing of Existing Structure
- ✓ Historic Tax Credits
- ✓ Public Support
- ✓ Green Build
- ✓ Transit-Oriented

The Dallas Post Office building, located at 400 North Ervay is sits immediately on a DART Rail stop.



The building was originally constructed in 1929-1930 to house the United States Post Office and Court Rooms. The Post Office will continue operations on the ground floor during and after the renovation. The property is located between the revitalized Main Street District and the developing Arts District. It is within walking distance of Victory Park and the Woodall Rodgers Park. The 81-year-old building consists of five stories and a basement with two penthouse units located on the roof. The first floor will be occupied by retail uses, including the Post Office and the leasing office for the apartment units.

The development will include construction of 78 residential units (studio, one and two bedrooms), 5,710 square feet retail space, 5,755 square feet event space, and 44 parking spaces within the existing structure. The Renaissance Revival style building includes decorative features such as acorn-shaped globe light fixtures, coffered ceilings with stenciled decoration, stained wood doors and transoms, plaster ceilings, glazed terra cotta tile floors with marble borders, and marble wainscoting, all of which will be preserved in the renovation. The property is a State of Texas, City of Dallas Landmark and was recently listed in the National Register of Historic Places.



Historic Dallas Post Office

[Place page](#)

400 N Ervay St
Dallas, TX 75201

Website Not Available

Houston House Apartments

Location: Houston
Sponsor: Larry Hill, Houston House, LP
Lender: Davis-Penn

FHA Program: 221(d)4
Mortgage: \$43,157,500
Units: 396
Commercial Space: Yes

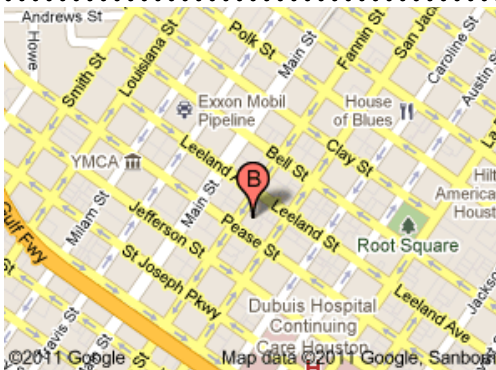
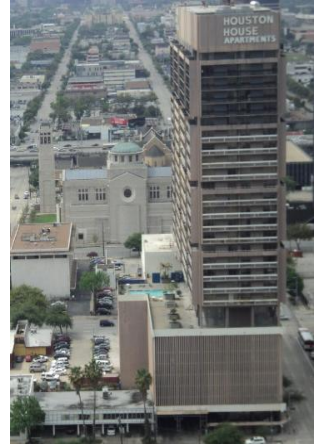
Initial Closing: 5/25/10
Initial Occupancy: N/A


- ✓ Urban Location
- ✓ Mixed-Use
- ✓ Green Build
- ✓ Transit-Oriented

Davis-Penn loaned \$43,157,500 for substantial rehabilitation of Houston House, built in 1966 and consisting of 396 units.

These units are comprised of 80 efficiency units, 188 one-bedroom units, 65 one-bedroom units with a study, 20 two-bedroom one bath units, and 34 two-bedroom two bath units on floors 11 through 30.

This is one of Houston's few high-rise residential developments in downtown. The 31-story building sits in the heart of the CBD, and is located one block away from the rail line connecting downtown with the Medical Center. The property is within walking distance of all downtown attractions including the new Houston Pavilions and Discovery Green.



 **Houston House Apts**
[Place page](#)

1617 Fannin St.
Houston, TX 77002
(713) 308-2000

Website Not Available

The property has a ninth floor swimming pool and deck that offer excellent views of downtown. Every unit has a private balcony. There is a full-sized indoor basketball court and a tenant lounge and café adjoining the pool. This building also has a 404-space parking garage on floors 2 through 8. Floors 9 and 10 contain common amenities. The ground level contains commercial space, management offices, lobby, mailroom, and loading dock. There are three passenger elevators and one freight elevator. Rehabilitation began in June 2010. Houston House improvements include installation of new fire protection system and renovations of plumbing, electrical, HVAC systems, and common amenities areas including fitness center, media room/conference center, and laundry facility. Asbestos abatement was included in the rehabilitation of Houston House. Total renovation amounts to \$34,555 per unit.

FHA & Sustainable Urban Housing

Magoffin Park Villas

Location: El Paso
Sponsor: David Osbourne,
MPV, LLC
Lender: Berkadia

FHA Program: 221(d)4
Mortgage: \$5,223,700
Units: 91
Commercial Space: No

Initial Closing: 8/20/10
Initial Occupancy: N/A



MAGOFFIN PARK VILLAS
EL PASO, TEXAS



- ✓ Affordable Component
- ✓ Urban Location
- ✓ Mixed-Use
- ✓ Public Support
- ✓ Transit-Oriented

Magoffin Park Villas is a revitalization project located at Ange and Myrtle near Downtown El Paso. This property is within walking distance of the new Federal Courthouse, conveniently near mass transit and will provide access to prime locations in Downtown El Paso. Magoffin will be high-end housing that also caters to low-moderate income households. It will sit on top of 1,700 square feet of retail space located on the first floor of both three-story buildings.



The City of El Paso hopes that this \$7 million project will spark future development downtown as young professionals recognize the advantages offered by a live/work environment. The mortgage amount is \$5,223,700 with construction commencing in September 2010. Initial occupancy is expected by December 2011.

Magoffin Park Villas

900 Myrtle Ave.
El Paso, TX 79901
(888) 537-9807

Website Not Available

Mainstreet Annex

Apartments

Location: Lafayette, LA
Sponsor: Natalie Mumphrey,
Park Management
Services
Lender: Berkadia
FHA Program: 221(d)4
Mortgage: \$17,893,100
Units: 143
Commercial Space: Yes
Initial Closing: 1/29/09
Initial Occupancy: 6/24/10




- ✓ Mixed Use
- ✓ Planned Investment Zone

The final endorsement for Mainstreet Annex Apartments took place on December 20, 2010. Mainstreet Annex is a new, market-rate, apartment community located at 101 Settlers Trace Boulevard in Lafayette, LA.



The project has excellent curb appeal based on the quality of construction and design, good unit sizes, and superior amenities.

The overall Mainstreet Annex master planned community mixes residential and commercial uses. The luxury apartments and condominiums within this community offer amazing amenities including membership in a state-of-the-art fitness, spa and wellness center.

 **Mainstreet Annex**
[Place page](#)
201 Settlers Trace Boulevard
Lafayette, LA 70508
(337) 984-5065

www.mainstliving.com/mainstreet_annex

Maritime Apartments

Location: New Orleans, LA
Sponsor: Marcel Wisznia,
Wisznia Associates
Lender: Dougherty Mortgage

FHA Program: 221(d)4
Mortgage: \$16,565,900
Units: 105
Commercial Space: Yes

Initial Closing: 9/10/09
Initial Occupancy: N/A

- ✓ Urban Location
- ✓ Mixed-Use
- ✓ Repurposing of Existing Structure
- ✓ Historic Tax Credits
- ✓ New Market Tax Credits
- ✓ Public Support
- ✓ Transit-Oriented

Maritime is an existing 11-story concrete and steel building originally constructed in 1889 and is included in the National Historic Registry. The building is located in the Central Business District of New Orleans. The borrower requested FHA financing under the Section 221(d)4 substantial rehabilitation program to nearly completely gut the building and construct 105 apartment units. The amenities will include fully equipped kitchens, washer/dryers, walk-in closets, intrusion alarms, ceiling fans and mini-blinds. The building features will include an exercise room, meeting room and an outdoor pool.



The project's Developer is Wisznia Associates. HRI, Inc. of New Orleans will be the Management Agent. This developer, who also happens to be the architect for the project, is an experienced developer that has extensive knowledge in the redevelopment of older, existing buildings. The general contractor is Carl E. Woodward, LLC. This company was originally formed in 1924 and has extensive experience in apartment construction and large commercial building renovation. Carl E. Woodward, LLC has completed many projects in and around the New Orleans area.

This complicated transaction utilizes State and Historic Tax Credits. In addition to a Master Lease Waiver, a high cost factor waiver and commercial limitation waiver were required.



 **Maritime Apartments**
[Place page](#)

800 Common Street, Ste. 200
New Orleans, LA 70112
(504) 581-1948

www.themaritimeneuorleans.com

FHA & Sustainable Urban Housing

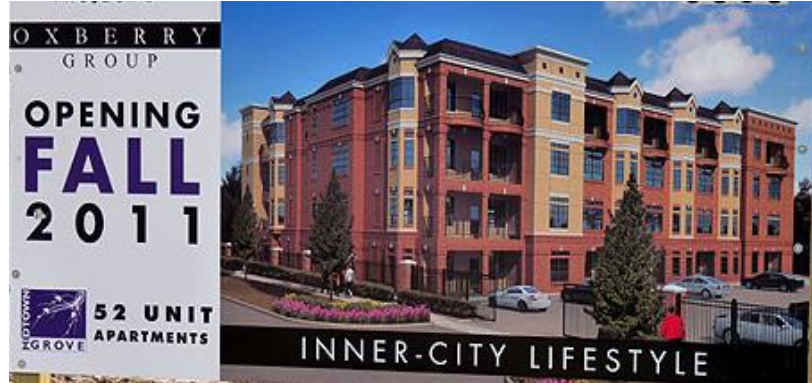
Midtown Grove Apartments

Location: Houston
Sponsor: Sean Jamea,
Midtown Grove, LLC
Lender: Davis-Penn

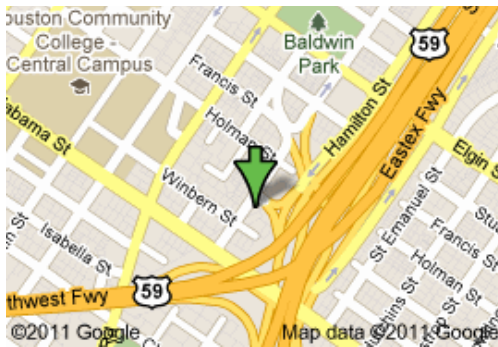
FHA Program: 221(d)4
Mortgage: \$5,157,600
Units: 51
Commercial Space: No


Initial Closing: 11/10/10
Initial Occupancy: N/A

- ✓ Urban Location
- ✓ Green Build



Midtown Grove will be located in the Midtown District of Houston. The four-story elevator development will attract Residents who either work in the Downtown Area / Medical Center or who want to live in the popular Midtown area without paying rents typical of the market. The Project is within walking distance of the Metro Rail line and two blocks from Metro Bus lines.



 Midtown Grove Apartments

3603 Chenevert St.
Houston, TX 77004

Website Not Available

There are 51 units comprised of 40 one-bedroom units and 11 two-bedroom units. Amenities include covered parking, clubroom, pool, business center and fitness center. This development is being constructed with Energy-Star appliances and water heaters, water conserving fixtures which include low-flow toilets, faucets and shower heads, and Low-E insulated glass on all exterior windows. The lender is Davis-Penn. The mortgage amount is \$5,157,600. Construction started in November 2010. Units are expected to be available in the Fall of 2011.

National Rice Mills Lofts

Location: New Orleans
Sponsor: Daniel Jussely, Aji Interests, LLC
Lender: Berkadia
FHA Program: 221(d)4
Mortgage: \$14,199,300
Units: 69
Commercial Space: Yes

Initial Closing: 3/18/10
Initial Occupancy: N/A


- ✓ Urban Location
- ✓ Mixed-Use
- ✓ Repurposing of Existing Structure
- ✓ Historic Tax Credits
- ✓ Transit-Oriented



The initial endorsement for National Rice Mill Lofts took place in March 2010. The substantial rehabilitation required to convert this existing structure into a 69-unit apartment community is now underway.

National Rice Mills was constructed in 1896 and is located at 2900 Chartres Street in the Bywater District of New Orleans. The building is a former rice mill repurposed into one, two, and three-bedroom units, along with 2,630 square feet of commercial space and a roof top deck. The project received Federal and State Historic Tax Credits. Proceeds from the sale of the Federal and State Historic Tax Credits will cover the difference between the development costs and the FHA-insured mortgage.



 National Rice Mill Lofts

2900 Chartres St.
New Orleans, LA 70117
(504) 593-9494

www.ricemilllofts.com

FHA & Sustainable Urban Housing

Saratoga Lofts

Location: New Orleans
Sponsor: Marcel Wiznia,
Wiznia Associates
Lender: Prudential
Huntoon-Paige

FHA Program: 220
Mortgage: \$21,586,800
Units: 155
Commercial Space: Yes

Initial Closing: 3/10/10

- ✓ Urban Location
- ✓ Mixed-Use
- ✓ Repurposing of Existing Structure
- ✓ Historic Tax Credits
- ✓ New Market Tax Credits
- ✓ Public Support
- ✓ Transit-Oriented



Saratoga Lofts is an existing 14-story building originally constructed in 1957. It is located at 212 Loyola Avenue in the Central Business District of New Orleans.

The borrower requested FHA financing under the Section 220 substantial rehabilitation program to nearly completely gut the building and construct 155 apartment units. The mortgage amount is \$21,586,800. The amenities will include fully equipped kitchens, washer/dryers, and walk-in closets. The building features will include an exercise room and rooftop garden on the third floor.

The project's developer, Wiznia Associates, has extensive experience in the redevelopment of historic buildings. HRI, Inc., will be the Management Agent.

The general contractor for the project is Carl E. Woodward, LLC. This company was originally formed in 1924 and has extensive experience in apartment construction and large commercial building renovation. Carl E. Woodward, LLC has completed many projects in and around the New Orleans area. This complicated transaction utilized State and Historic Tax Credits in addition to a Master Lease Ownership Structure.



Saratoga Lofts [Place page](#)

212 Loyola Avenue
New Orleans, LA 70112
(504) 552-4991

<http://thesaratoganeorleans.com/>

FHA & Sustainable Urban Housing

Zang Triangle Apartments

Location: Dallas
Sponsor: John Dirik Oudt,
Zang Triangle, LLC
Lender: KeyCorp

FHA Program: 221(d)4
Mortgage: \$23,530,600
Units: 260
Commercial Space: No

Initial Closing: 10/21/10
Initial Occupancy: N/A



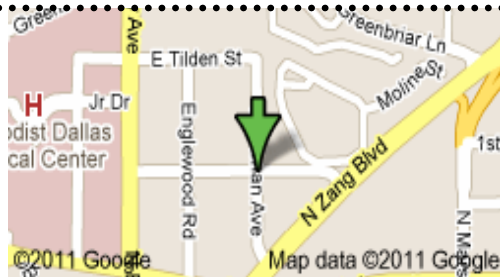
Zang Triangle Apartments, located in the Oak Cliff neighborhood of Dallas at the intersection of Zang and Colorado, initially closed in October 2010. The 260-unit apartment complex will surround a 5-story parking garage. Units will consist of one-bedroom, two-bedroom and efficiencies.


A designated number of units at this \$27 million development will be dedicated affordable housing.

The building will incorporate urban landscaping with custom art pieces for a modern architectural feel. The building will stand four stories tall. Residents on the upper floors will enjoy a view of the Downtown Dallas skyline.

Zang Triangle will be the first project completed under the City of Dallas's new Green Building Code. It is considered a catalyst project and has been awarded a Tax Increment Financing commitment.

- ✓ Urban Location
- ✓ Affordable Component
- ✓ Mixed Income
- ✓ Planned Investment Zone
- ✓ TIF
- ✓ Public Support
- ✓ Green Build
- ✓ Transit-Oriented



 Zang Triangle Apartments

E Oakenwald Street
Dallas, TX 75203

Website Not Available



**Publication of the Fort Worth Multifamily Hub
2011**