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Officials to celebrate opening of a \$30 million mixed-income housing community in far west Fort Worth

Oct. 7, 2019 - Fort Worth, TX – Officials from Fort Worth Housing Solutions (FWHS) and Palladium USA will join residents to celebrate the grand opening and ribbon cutting of Palladium Fort Worth on Wednesday, Oct. 16 from 5 to 7 p.m. The western-themed event will include a catered cook-out, resident testimonials, a photo booth, a mechanical bull bounce-house, balloon sculptures, hay bales, and door prizes.

In a public/private partnership, Fort Worth Housing Solutions and Palladium USA developed the property using 9% Low-Income Tax Credits. More than half the apartments at the 150-unit community are affordably priced for families earning up to 60 percent of the area's median income (AMI). Fifteen are new homes for families who relocated from Butler Place Apartments, a public housing property, through HUD's Rental Assistance Demonstration (RAD) program.

"Palladium Fort Worth helps meet our city's urgent need for housing that is reasonably priced for the workforce," said Mary-Margaret Lemons, FWHS president. "We're pleased with our partnership with Palladium USA and are especially proud of the property's high quality and proximity to major employers like Lockheed Martin."

Residents at Palladium live in energy-efficient apartment homes with a spacious kitchen that includes stainless steel appliances and granite countertops. They can enjoy a swimming pool, gazebo, and clubhouse with an expansive fitness center, business center, and children's activity room with lots of toys and books. Monthly rents range between \$561 to \$1,400, depending upon unit size. All the units are leased due to the high demand for affordably priced housing in Fort Worth.

“Creating high-quality affordable housing for those in need is a rewarding and satisfying endeavor to which Palladium is fully committed,” said Thomas Huth, Palladium USA’s president and CEO. “We are honored to work with Fort Worth Housing Solutions and the noble services they provide to the citizens of Fort Worth.” Palladium USA gives out \$2,500 in scholarships annually to deserving college bound high school seniors at each of its properties.