



Dallas Senior Apartments Prove Popular



Photo: Courtesy of GroundFloor Development

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In keeping with a Texas stereotype, they do senior housing big in Dallas. The Hillside West senior apartments, which opened in 2013, were immediately at close to 100 percent occupancy. They were the second low-income housing tax credit (LIHTC) property by GroundFloor Development in Dallas' Canyon in Oak Cliff community to do that.

"Dallas is the ninth-largest city in the country and there is a tremendous demand for new, high-quality affordable housing," said Brandon Bolin, founder and CEO of GroundFloor Development. "Both Hillside West Apartments and Taylors Farm Apartments [another GroundFloor property] ... are 98 percent leased."

Hillside West is for residents 62 and older who earn 60 percent of the area median income (AMI) or less. The development is 4 miles west of Dallas and features 58 one-bedroom and 72 two-bedroom apartments. Part of the attraction of Hillside West is a need for affordable senior housing, but another is the attractive amenities. The 100,000-plus-square-foot development includes a clubhouse with a dining area, activities area, a swimming pool with sundeck and seating, an outdoor barbecue area, a fitness center and a business center with computers. There is also an herb garden, dog run and

access to the neighborhoods hiking and bike paths.

In addition, there are social services, with access to notary services, basic adult education classes, computer skills classes, counseling, health and nutrition courses and health screenings. "Hillside West Apartments does more than just provide Dallas with additional affordable seniors housing stock," said Bolin.

The complex is also appealing. "If you design very attractive housing with good urban form, substantial landscaping and do not skimp on the cost of sustainability components, then we know from

prior experience in the market-rate segment that people will want to live there and be proud of their home," Bolin said.

With concern for the residents, there are few steps in the development. Instead, the architect designed gradual slopes, which make it easier for senior residents to maneuver. "When I looked at the master plan, I got very excited ... We tried to adhere to the goals of the master plan, which were a little more urban and pedestrian," said Rick Garza, principal at RPGA Design Group, the architect.

The plan in the neighborhood goes beyond Hillside West. The Canyon in Oak Cliff development is a 200-acre, mixed-used development with residential housing developments, retail, entertainment, restaurants, office space and medical facilities. The master plan is scheduled to be complete by 2020.

Hillside West is the second development completed and its popularity bodes well for the rest of it. ❖

LEAD DEVELOPER GROUND FLOOR DEVELOPMENT	CONGRESSIONAL DISTRICT TEXAS 30TH
CATEGORY SENIORS	RENTAL HOMES 130
FINANCING	
<ul style="list-style-type: none"> \$16.2 million LIHTC allocation from the Texas Department of Housing and Community Affairs \$13.7 million LIHTC equity investment from JPMorgan Capital Corporation, syndicated by Boston Capital \$5.6 million HUD FHA(d)(4) loan provided by Dougherty Mortgage \$830,000 deferred developer fee 	