

# Palladium USA Breaks Ground on \$55M Mixed-Income Project in South Dallas

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The first units at Palladium Simpson Stuart in Dallas are expected to be available for occupancy next October.

DALLAS — Locally based developer Palladium USA has broken ground on Palladium Simpson Stuart, a 270-unit mixed-income project in South Dallas that is valued at \$55 million. About 90 percent (243) of the units will be reserved for households earning between 40 and 80 percent of the area median income, while the remainder will be rented at market rates. Amenities will include a resort-style pool, dog park, trails, conference room, computer lab, kids' playroom and a fitness center. HEDK is the project architect, and BBL Construction is the general contractor. PNC Bank provided construction financing for the project, and the Texas Department of Housing and Community Affairs issued 4 percent Low-Income Housing Tax Credit equity. The first units are scheduled to be delivered in October 2022.