



Palladium Scores \$26M for Affordable Dallas Project

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The mixed-income property is the company's sixth to break ground in 2021.

Palladium USA has secured \$26 million for the construction of its 107-unit Embree Eastside by Palladium, a mixed-income 9 percent LIHTC development in Garland, Texas. PNC Bank provided both equity (\$13.7 million) and debt (\$11.2 million).

The three-story community is Palladium's sixth multifamily development to break ground in 2021 and the fifth affordable rental project for the year, with units set aside for those earning between 30 and 60 percent of the area median income. The project also includes a 25 percent market rate component. Community amenities are slated to include a pool, dog park, fitness center, conference room and computer lab.



Embree Eastside by Palladium. Image courtesy of Palladium USA

Located at 1010 State Highway 66, the property will be some less than miles southeast of downtown Garland and its dining, retail and entertainment options. The Firewheel Town Center shopping mall is 4 miles north of the development, while a Walmart Supercenter and several other stores are located 3 miles to the east.

Delivery, other projects

Construction has already started and the clubhouse and first units of Embree Eastside by Palladium are set to deliver in January 2023, said Tom Huth, president and CEO of Palladium, in prepared remarks. He added that the city of Garland helped the developer secure the financing.

HEDK served as architect, while Brownstone Construction is the general contractor, teaming up with the Garland Housing Finance Corp.

According to the company, Palladium currently has eight [multifamily developments](#) underway in Texas. The list includes one project each in Port Aransas, Midland, Fort Worth and Little Elm, as well as two in Garland and two within Dallas' city limits.

[LIHTC](#) [PNC Bank](#)