

Palladium USA Begins Construction on \$55.8M Mixed-Income Community in Fort Worth

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With financing in place and sitework underway at Palladium East Berry Street in Fort Worth, Palladium USA now has eight projects totaling roughly 1,700 units in various stages of development throughout the Dallas-Fort Worth metroplex.

FORT WORTH, TEXAS — Palladium USA Inc. has begun construction on Palladium East Berry Street, a \$55.8 million mixed-income residential community in Fort Worth. The three-story development will comprise 240 one-, two- and three-bedroom units and include amenities such as a pool, fitness center, conference center, dog park, computer lounge, children's playroom and clubroom with a mini-kitchen. A portion of the units will be reserved for households earning 30 percent or less of the area median income. Cross Architects is designing the project, and Brownstone Construction is serving as the general contractor. The Texas Department of Housing & Community Affairs issued \$26.1 million in tax-exempt bonds for the development that were purchased by Cedar Rapids Bank & Trust. Kim Parker of Dynamic Commercial Real Estate represented Palladium in its purchase of the land. Preleasing will begin next summer, with the first units and clubhouse set to be delivered soon thereafter.