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Dallas apartment builder breaks ground on \$60M project in Fort Worth

Palladium USA is developing \$335 million in rental projects.



Palladium USA is building the 240-unit Palladium Oak Grove apartments in southern Fort Worth. (Contributed / Cross Architects)



By [Steve Brown](#)

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Dallas-based apartment builder Palladium USA has broken ground on a \$60 million rental community in Fort Worth.

The Palladium Oak Grove project will include 240 rental units that will provide needed workforce housing.

Located on Oak Grove Road north of Interstate 20, the apartment development is being built in partnership with the Fort Worth Housing Finance Corp.

“Construction has started, and we will be delivering the clubhouse and first units in May of 2024,” Tom Huth, president and CEO of Palladium USA, said in a statement.

The 10-acre rental project will include a resort-style swimming pool, a fitness center, a conference center, a dog park, a computer lounge, a children’s playroom and a clubroom.

Cross Architects designed the rental community, and Treymore Construction is the general contractor.

“We are excited to partner with Palladium on their [fourth development in Fort Worth](#),” city of Fort Worth council member Elizabeth Beck said in a statement. “Our community understands the need for quality, diverse housing options, and this development helps further that vision.”

The Texas Department of Housing and Community Affairs issued \$25.6 million in tax-exempt bonds purchased by Cedar Rapids Bank and Trust to fund the development. PNC Bank is providing more than \$23 million in equity for the project.



Kim Parker with Dynamic Commercial Real Estate brokered the land sale.

The Fort Worth development is the latest apartment project Palladium USA has built in North Texas.

[Palladium currently has](#) seven multi-family developments totaling \$335 million and 1,500 units under construction in locations including Anna, Dallas, Fort Worth, Garland and Little Elm.

The developer also constructed the [300-unit apartment community in the Red Bird Mall](#) redevelopment in southwest Dallas.

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[Steve Brown](#), Real Estate Editor. Steve covers commercial and residential real estate in Dallas-Fort Worth.

stevebrown@dallasnews.com [@SteveBrownDMN](https://twitter.com/SteveBrownDMN)