

PALLADIUM USA TO DEVELOP \$35 MILLION AFFORDABLE HOUSING PROJECT

HOUSTON — Dallas-based multifamily developer Palladium USA will develop a \$35 million affordable housing project in northeast Houston. Palladium Houston Ella will be a three-story, 146-unit building that will house one-, two- and three-bedroom units. About 78 percent (115) of the units will be reserved for renters earning between 30 and 60 percent of the area median income, and the remainder will be rented at market rates. Amenities will include a pool, fitness center, conference center, dog park, computer lounge, kid's play area and a clubroom. Palladium USA is developing the project in partnership with the Harris County Housing Finance Corp. HEDK Architects is designing the property, and Brownstone Construction is serving as the general contractor.