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From the Dallas Business Journal:

<https://www.bizjournals.com/dallas/news/2022/06/27/palladium-usa-anna-apartment-multifamily.html>

## **\$64 million apartment community on the way in Anna**

Jun 27, 2022, 2:34pm CDT

Dallas-based apartment builder Palladium USA has closed the financing and launched construction on a \$64 million high-end multifamily community in Anna.

Palladium East Foster Crossing will be a 239-unit, four-story development with a mix of one, two and three-bedroom floor plans with upgraded finishes, according to the builder.

It's the second multifamily development for Palladium in the fast-growing city of Anna.

Upscale amenities will include a resort-style swimming pool, fitness center, conference center, dog park, computer lounge, children's playroom and clubroom containing a mini-kitchen with upgraded appliances and granite countertops.

The first units and the clubhouse will hit the market in November 2023, said Tom Huth, president and CEO of Palladium USA. Pre-leasing is expected by the summer of 2023.

Palladium East Foster Crossing was designed by HEDK Architects. BBL Construction is the general contractor teaming up with the Anna Public Facility Corp. on construction.

The Anna Public Facilities Corporation issued \$33 million in tax-exempt bonds purchased by Cedar Rapids Bank and Trust, and PNC Bank provided \$27 million of equity for this placement.

"We are excited to partner with Palladium on their second project in Anna," said Nate Pike, mayor of Anna, in prepared remarks. "Our community understands the need for quality, diverse housing options and this project helps further that vision."

Pike said a groundbreaking ceremony would be scheduled in the coming weeks to be attended by community leaders and elected officials.

"The vision for Anna is large and growing," said Avis Chaisson, director of Development for Palladium USA. "It is vital that we are able to offer a modern, high-quality development that is attractive and adds value to the community."



PALLADIUM USA

Palladium East Foster Crossing, shown in this rendering, will be a 239-unit, \$64 million apartment community in Anna.

The new 8.3-acre multifamily community is located on East Foster Crossing, just east of Highway 5.

Palladium has nine multifamily developments under construction in Texas, totaling about 1,700 units.

In addition to the two in Anna, its North Texas locations include Fort Worth, Little Elm, two in Garland, and two in Dallas. Its other Texas sites under construction include Port Aransas and Midland.

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