

Palladium Aubrey



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500 E. Highmeadow Road
Aubrey, Texas 76227

Palladium Aubrey provides Denton County residents with high-quality, affordable living options with amenities unlike any others currently available in Aubrey, Texas. Situated on 8.5 acres just north of the fast-growing Highway 380 corridor, the garden-style, mixed-income community is designed to meet the housing needs of residents at every life stage.

Composed of five three-story buildings, the 150-unit development can accommodate individuals and families with one-bedroom, two-bedroom and three-bedroom options ranging from 741 – 1,189 square feet. The community primarily appeals to families with various income levels who are seeking exceptional housing options at an affordable rate. Palladium Aubrey offers residential options priced at 30 percent, 50 percent and 60 percent of the area median income (AMI), as well as market rate units which comprise 33 percent of the unit mix.

In recent years, the Highway 380 corridor has secured a large volume of new business opportunities, and this unprecedented growth has

attracted individuals from across the nation who are eager to fill the region's labor needs. As the number of residents increases, so has the need for affordable housing options. By investing \$17.7 million into creating a balanced community with amenities appealing to all ages, Palladium Aubrey received a great deal of support from City leaders and residents.

The property was also well-received by potential residents. Applicants eagerly awaited Palladium Aubrey's opening, and early leasing was an immediate success. There was a waiting list of 126 applicants when the first 30-unit building opened in March 2015, with 94 units already assigned. By the end of August 2015, the property was fully occupied.

With its roots in the high-end, market-rate sector, developer Palladium USA brought the same level of superior design, high-quality material selection and eye for detail that is used in the company's high-rise assets. Premium interior amenities at Palladium Aubrey include nine-foot ceilings, spacious walk-in closets with two-tiered hanging and built-in shelving, comfortable garden tubs with built-in arm rests, wood-style vinyl plank flooring, ceiling fans in every bedroom and living room, full-size washer-dryer connections and



energy-efficient central air conditioning. Each residence also features a gourmet kitchen with granite-style counter tops, designer cabinets, large pantries, stainless-on-black appliances, multi-cycle dishwashers, microwave ovens, double stainless steel kitchen sinks with garbage disposals, frost-free refrigerators with ice makers, and full-size, self-cleaning ovens. Each unit is designed with a bathroom easily accessible from a common hallway, and guest bathrooms are upgraded with stand-up shower stalls.

Another factor that elevates the quality of life at Palladium Aubrey is its strong sense of community. Features such as a clover-shaped, resort-style pool with a hot tub, barbecue pits, cabanas, an outdoor playground, an indoor playroom, a pet park and a clubhouse help to foster engagement among residents. Two social events are also hosted each month to encourage neighborly interaction.

The property was also designed with health and wellness top of mind. In addition to resident accessibility to a 24-hour fitness center, the prop-

erty hosts health fairs, nutritional seminars and quarterly health and nutritional courses.

Palladium USA is committed to not only serving its residents, but also to giving something back to the entire community. Not only has Palladium Aubrey revitalized the area, but the developer and property management team generously sponsor city events such as the annual Aubrey Peanut Festival and the annual Chamber of Commerce Casino Night.

In an effort to recognize the hard work of students residing at Palladium Aubrey, and to support their pursuit of a higher education, the property awards an annual \$2,500 scholarship to a deserving Aubrey High School senior through the Aubrey Education Foundation.

Palladium Aubrey is managed by Omnium Management Company, a subsidiary of Palladium USA.

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Number of Units: 150 (100 tax credit, 50 market)

Unit Composition:

45 one-bedroom units at 741-767 square feet

75 two-bedroom units at 975 square feet

30 three-bedroom units at 1,189 square feet

Type of Funding: 9% Housing Tax Credits through the Texas Department of Housing & Community Affairs

Developer: Palladium USA

Lender: Dougherty Mortgage

Syndicator: PNC Bank National Association

Architect: Humphreys & Partners Architects

General Contractor: Carleton Construction

Amenities: Controlled access, resort-style pool with hot tub, barbecue grills, cabanas, community fire pit, fenced pet park, resident computer center, clubhouse with WiFi access, playroom with lava tiles, playground, fitness center with 24-hour access, covered parking, 24-hour maintenance, laundry facility, on-site management

Support Services: Financial planning services, health fairs, nutritional seminars, quarterly health and nutrition courses, notary public services, professional income tax preparation, semi-monthly social events, organized activities, \$2,500 annual college scholarship to a local high school senior

