

Serving Port Aransas and Mustang Island

## Apartments firm plans to contact potential renters

July 28, 2021

Graysen Golter  
Reporter



Construction workers continue work on a building within the Palladium Apartments property on Friday, July 23. Staff Photo by Graysen Golter

After years in the making, many in Port Aransas' modest means workforce will have a chance to live in the city in which they work.

People on the interest list for the affordable apartments being developed by Palladium USA hopefully will be reached out to by the company to apply by the end of 2021, according to Senior Vice President and COO Fred D'Lizarraga.

Palladium will start with the people who signed up earliest for the interest list and go from there, D'Lizarraga said.

He said the company has not reached out to anyone yet but they will do so no more than roughly 100 days or so in advance of the apartments becoming available, which is planned to be in the last quarter of 2021.

Construction on the first of four apartment buildings, along with the clubhouse and the office, is planned to be completed by the end of the year.

Fifty percent of all units will be one-bedroom, 40 percent will be two-bedroom and the remaining 10 percent will be three-bedroom.



Apartments in progress stand on Palladium USA property on Friday, July 23. The four apartment buildings planned will have 183 units total, most of which are designed for workers of modest means, according to senior vice president and COO Fred D'Lizarraga. The first building is planned to be completed by the end of the year. Staff Photo by Graysen Golter

The first apartment building will have 66 units, of which the vast majority will be fixed rates based on income, according to D'Lizarraga. The whole property will have 183 units in total, with 165 of them rent-controlled.

The rent-controlled units are designed for people who make up to 60 percent of the median income in Nueces County, which is \$69,300 for 2021. People who make higher than 60 percent will instead qualify for the market rate, which Palladium USA will determine when the office building opens.

Regardless of one's income, a renter will still pay the 60 percent rate based on the county's median income. A renter also needs to make at least two-and-a-half times more than their Palladium rent rate per month to qualify.

A tool to determine what one would pay for a rent-controlled apartment can be found on the website for the Texas Department of Housing and Community Affairs.

The link is at [www.tdhca.state.tx.us/pmcomp/irl/index.htm](http://www.tdhca.state.tx.us/pmcomp/irl/index.htm).

Called the 2021 Project Income and Rent Tool, users can find their price based on their number of household members and the number of bedrooms needed.

Under the required fields, users should fill out the following information:

County: Nueces

Place: Port Aransas

Financing: 4% Housing Tax Credits

Project PIS Date: On or After 5/17/2021

Carryover/Determination Notice/Subaward Agreement Date: On or After 5/17/2021

Two charts will be displayed for income limits and rent limits.

For both charts, under the column that says AMFI %, or Area Median Family Income, the row named 60 will indicate one's rent rate.

One example could be a single person looking for a one-bedroom apartment at Palladium. To qualify for an affordable unit, this person couldn't make more than \$29,160 per year and would have a rent of \$780 per month.

On the other hand, if a family of six were looking for a three-bedroom unit, and its household income was \$48,240 or less, the rent would be \$1,081 per month.

Those rent rates do not take into account a deduction called the Utility Allowance, which will be applied to the rent-controlled rates found on the tool.

Amenities such as utilities, internet and cable will not be packaged with Palladium.

The amount of the deduction will be determined by the time applications become available.

D'Lizarraga said it will not be possible for renters at Palladium to sublet.

He also said Palladium won't necessarily turn away people who work away from Port Aransas, but because of how impractical it would be to commute from Port Aransas to another city for work, it will most likely be Port Aransas residents who apply.

Other features to be included at Palladium are a 24-hour fitness center, a coffee bar, a swimming pool and 24-hour emergency maintenance.

This site uses Akismet to reduce spam. [Learn how your comment data is processed.](#)