

## REAL ESTATE

# Construction starts on FW apartments

City official: Project brings 'luxury housing' for essential workers



PALLADIUM EAST BERRY - CONCEPTUAL DESIGN

FORT WORTH, TEXAS



The Palladium East Berry Street apartments will include 240 units and are being built near Fort Worth's medical district. (/)

By STEVE BROWN

Real Estate Editor

stevebrown@dallasnews.com

Construction has started on a \$55.8 million apartment community southeast of downtown Fort Worth.

The Palladium East Berry Street apartments will include 240 units and are being built near Fort Worth's medical district. They're a project of Dallas-based builder Palladium USA.

The 17.2-acre development is on East Berry Street between U.S. Highway 287 and South Riverside Drive.

"Construction has started, and we will be delivering the clubhouse and first units in November of 2023," Tom Huth, president and CEO of Palladium USA, said in a statement.

The three-story apartment community will include a swimming pool, a fitness center, a conference center, a dog park, a computer lounge, a kids' playroom and a clubroom.

The project was financed with \$26.1 million in tax-exempt bonds purchased by Cedar Rapids Bank and Trust and issued by the Texas Department of Housing and Community Affairs. PNC Bank provided \$23 million of equity.

Cross Architects designed the project, and Brownstone Construction is the general contractor. Kim Parker of Dynamic Commercial Real Estate brokered the land sale.

“Palladium East Berry Street will bring much needed luxury housing that’s attainable for essential workers and families, especially those living in Southeast Fort Worth, given its affordable housing rates and access to the Medical District,” Fort Worth council member Chris Nettles said. “A portion of the homes will be listed at 30% of average median income, making them accessible to residents with diverse needs and income levels.”

Palladium is building eight apartment projects with about 1,700 units in Dallas, Anna, Port Aransas, Midland, Fort Worth, Little Elm and Garland.

*Twitter: @SteveBrownDMN*