



APRIL 2022

Dallas Officials Welcome Apartment Home Construction In TIF District

Thanks to the Fort Worth Avenue TIF and the City of Dallas, Dallas-based Sycamore Strategies and Austin-based Bonner Carrington has begun construction on 130 units of mixed-income housing for active adults 55+ named Mariposa Apartment Homes at Western Heights.

The community was made possible by funding from the Fort Worth Avenue TIF and support from the City of Dallas. The community can deliver mixed-income housing to active Adults 55+ through an award from the Texas Department of Housing and Community affairs coupled with investment and loan products from Capital One, Bellwether Enterprise, and RBC Capital Markets. The community is expecting to welcome residents in the fall of 2022.

This community will provide a mix of one and two-bedroom apartment homes at affordable rates. The community amenities will include a pool, community gathering room with a gourmet kitchen, fitness studio, community activity center, and a third-story Skyline Lounge with views of downtown Dallas.

"This development would not have been possible without the support and commitment of so many people working with the City of Dallas. We are thankful for the support of the Fort Worth Avenue TIF and the City of Dallas to bring mixed-income, senior housing to an area of Dallas that is experiencing tremendous redevelopment" said Zachary Krochtengel of Sycamore Strategies.

"We are honored to be a part of this community and are proud to bring mixed-income housing so close to downtown Dallas," said Stuart Shaw of Bonner Carrington.

Sycamore Strategies, based in Dallas, develops mixed-income housing throughout Texas. Bonner Carrington, headquartered in Austin, Texas, designs, develops, constructs, and manages apartment homes that are of high quality and ascribe dignity to all who call them home. Currently, they maintain, own, and operate 26 apartment home communities throughout the state of Texas that serve active adults 55+ as well as general population communities, totaling nearly 4200 units, plus an additional 900+ units under development.