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# Community Leaders Break Ground on Housing Community

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**NEIGHBORHOOD &  
HOUSING SERVICES**

## Community Leaders Break Ground on Housing Community with 288 Affordable Homes

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**SAN ANTONIO (October 14, 2024)** – The City of San Antonio, the San Antonio Housing Trust, and Palladium USA gathered to celebrate the groundbreaking of the Palladium Apartments San Antonio, the sixth multi-family development to break ground supported by the 2022 Affordable Housing Bond.

The \$75 million multi-family community leverages funding from local, state and federal sources. Funding for the development includes \$2 million from the City of San Antonio's Affordable Housing Bond, more than \$36 million in 4% Non-Competitive Low-Income Housing Tax Credits from the Texas Department of Housing and Community Affairs and \$4.25 million in federal funds from the Department of Housing and Urban Development awarded by the City of San Antonio.

"As one of the fastest growing cities in the United States, the City of San Antonio is proud to partner with all levels of government to provide transformative investments in affordable housing," San Antonio Mayor Ron Nirenberg said. "Palladium San Antonio is a testament to our commitment to create high-quality, sustainable and affordable homes for San Antonio residents."

The Palladium Apartments San Antonio will have a total of 288 homes to rent, 231 of which are considered affordable to families earning 60% of the Area Median Income (AMI) or less.

Of the affordable homes, 44 are deeply affordable and will be rented to households earning at or below 30% of the AMI, 29 will be rented to households earning at or below 50% AMI, and 158 will be rented to households earning at or below 60% AMI. An additional 27 homes will be rented to households earning at or below 70% AMI, and 30 homes will be rented to households earning at or below 80% AMI.

"District 4 is home to the Gateway to the Air Force and I hope new projects like Palladium San Antonio, with its proximity to JBSA-Lackland, will help spur revitalization in a corridor where high-quality housing and retail options are needed," District 4 Councilmember Dr. Adriana Rocha Garcia said. "The residents in this area have longed for projects that will help draw further development and public infrastructure improvements in their community."

To rent a two-bedroom apartment, the average rent is about \$597 for a household earning at or below 30% AMI and about \$1,581 for a household earning at or below 80% AMI.

"The San Antonio Housing Trust has notched another win for the Southside," Pete Alanis, executive director of the San Antonio Housing Trust, said. "This project will create critical, high-quality housing options that will be affordable to residents in our community for

decades to come.”

The Omnium Management Company will provide on-site resident social services such as a food pantry, school supply giveaways, scholarship programs, health and wellness assistance, income tax preparation, resume building, financial planning, notary services, and special events. All services will be provided at no cost to residents and their families.

Community amenities will include a resort swimming pool, fitness center, conference center, dog park, business center, children’s playroom and clubroom.

“This marks our second development in the city, and we're excited to bring this mixed-income multi-family project to life,” said Tom Huth, President and Chief Executive Officer of Palladium USA International. “This ambitious development will create diverse housing opportunities and contribute to the vibrant community.”

Palladium San Antonio Apartments play a significant role in advancing the goals of San Antonio's Strategic Housing Implementation Plan, otherwise known as SHIP. The SHIP, approved by the San Antonio City Council in 2018, aims to address the city’s affordable housing needs by targeting the construction and preservation of more than 28,000 affordable units for low- and moderate-income households.

“As a City, we have a greater emphasis on deeply affordable housing to meet the lack of options available in our city for families who are cost-burdened,” Veronica Garcia, Director of the City of San Antonio’s Neighborhood and Housing Services Department, said. “The range of affordable homes included at Palladium San Antonio adds critical choices to the housing market.”

The 2022 Housing Bond, approved by San Antonio voters, allocated \$150 million to support creating and preserving affordable housing throughout San Antonio. It focuses on projects for low-income families, seniors, and people experiencing homelessness and aims to address the city's housing crisis by increasing the availability of affordable homes.

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type=Department%20media%20request&department=Neighborhood%20%26%20Housing&NHSDContact=Marivel%20Arauza)

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