



# News Release

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## **Austin Housing Authority Wins Tax Credits to Redevelop and Expand Housing Community in Zilker Neighborhood**

The Housing Authority of the City of Austin (HACA) is pleased to announce we have been awarded \$15 million in competitive low-income housing tax credits from the Texas Department of Housing and Community Affairs for the redevelopment of 40 deeply affordable multifamily housing units and the construction of 80 additional affordable units at Goodrich Place in Austin's Zilker Neighborhood.

This is the first time in HACA's 80-year history that the agency has applied for competitive tax credits. This project will also mark HACA's first redevelopment of one of its public housing properties. HACA is working with Austin-based real estate development firm Madhouse Development Services Inc., and an affiliate of Atlantic Pacific Communities.

"The need for affordable family housing in Austin is acute, especially in neighborhoods like Zilker that have seen significant upward pressure in housing costs," said HACA President and CEO Michael Gerber. "Goodrich represents an opportunity to create stable and deeply affordable housing for working families in Austin's urban core."

Construction on the new three-story complex, called Pathways at Goodrich Place, is expected to begin in 2018, and 120 families could move into new units as early as 2020.

"Pathways at Goodrich Place will bring profound benefits to the neighborhood and the families that call it home," said Dan Wilson, Vice President of Atlantic Pacific Communities. "We are honored to work with the Housing Authority of the City of Austin to bring this high-quality affordable housing community to fruition."

Goodrich Place was built in 1973, and because of declining federal funding, the property has received primarily minor physical improvements over the years. As a result, units have become outdated and lack amenities commonly found in today's apartments - central air, microwaves, and dishwashers - amenities current Goodrich residents like Maria Leal are truly looking forward to.

"I love the idea of central air conditioning and a covered playground for the children to play on," Leal said. "Mostly I am excited that I can afford to stay in the Zilker Neighborhood, and when my grandchildren come to visit, they can come spend time with me in a place that is safe."

The new property will also include improvements such as washer-dryer connections, balconies, patios and a covered playground. Residents will have access to onsite youth enrichment activities, job training opportunities, and health and wellness programs.

“The Housing Authority of the City of Austin has earned a national reputation for innovation and creativity and we are proud of their commitment to serve low-income families in the Austin community,” said Henry Flores Sr., President of Madhouse Development Services Inc. “The redevelopment of Pathways at Goodrich Place will triple the number of affordable housing currently available at that location and will be developed to blend seamlessly into the surrounding neighborhood.”

In 2016, HACA began converting its 18 public housing properties to a more stable source of funding called Project Based Rental Assistance (PBRA) through the Rental Assistance Demonstration (RAD). RAD was initiated by the U.S. Department of Housing and Urban Development to address U.S. public housing’s \$26+ billion backlog of needed repairs and improvements. Under RAD, existing (and declining) public housing subsidies are converted into rental assistance contracts for each property. This allows housing authorities to leverage that subsidy to finance rehabilitation and preservation of aging properties.

To date, HACA has converted nine of its public housing properties through RAD: Bouldin Oaks, Manchaca II, Coronado Hills, Georgian Manor, North Loop Apartments, Northgate, Shadowbend Ridge, Manchaca Village and Gaston Place. Goodrich Place will be the tenth HACA property to convert to PBRA.

**About HACA:** Established in 1937, the Housing Authority of the City of Austin is a public agency whose mission is to cultivate sustainable affordable housing communities and partnerships that inspire self reliance, growth and optimism. For more information, visit [www.hacanet.org](http://www.hacanet.org), or find us on Twitter [@hacanet](https://twitter.com/hacanet).

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