

RAD Hits 100,000-Unit Milestone



Local and federal officials joined to celebrate the groundbreaking of a public housing redevelopment Sept. 19 in Austin, Texas, which also marks the 100,000th public housing unit being converted through the Rental Assistance Demonstration (RAD) program.

Through RAD, the Housing Authority of the City of Austin (HACA), with development partners Atlantic Pacific Communities and Madhouse Development Services, is undertaking the first redevelopment of one of its public housing properties, Goodrich Place, to improve on residents' quality of life.

The new community, renamed Pathways at Goodrich Place, will bring 120 mixed-income apartments to the Zilker neighborhood, one of Austin's highest opportunity areas. All 40 existing public housing units at Goodrich Place have been removed through RAD, and, once construction is complete, all current Goodrich Place residents will have the right to return. RAD has been an innovative approach by the Department of Housing and Urban Development (HUD) to confront the aging supply of public housing and allows public housing authorities to convert some or all of their units to a project-based Sec. 8 platform and to access private investment through public-private partnerships to preserve the housing stock and address the backlog of deferred maintenance.

"This program proves we can protect and preserve critically needed affordable housing by tapping into the power of capital markets," said HUD secretary Ben Carson, who attended the groundbreaking. "We reached an important milestone, but this is just the beginning. We hope to transform hundreds of thousands of units into affordable housing that families are proud to call home."

Federal Housing Administration commissioner Brian Montgomery added, "The RAD program is a win-win. It preserves affordable housing for the people who need it most and transforms aging public housing into safer places to live—all without increasing costs for taxpayers."

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For the \$24.7 million redevelopment, HACA was awarded \$15 million in competitive 9% low-income housing tax credits from the Texas Department of Housing and Community Affairs, the local agency's first time applying for competitive tax credits in its 80-year history. Wells Fargo is the tax credit investor, and CommunityBank of Texas is the lender.

Pathways at Goodrich Place will include one-, two-, three-, and four-bedroom apartments with washer and dryer hookups, covered balconies or patios, and energy-efficient appliances in a three-story wrap-style building. Community improvements include a fully furnished clubhouse, a business center with computer and Internet access, a fitness center, on-site laundry facilities, a playground, and a community meeting room.

Residents also will have access to on-site health and wellness programs, youth activities, and job training.

"The new Goodrich Place will mean better housing and better services for our existing residents, and added affordable units in one of Austin's highest-opportunity neighborhoods," said HACA president and CEO Michael Gerber.

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