



EMBARGOED Until Thursday, December 17 at 11 a.m. CT

The Arbor at Wayforest, a Multifamily Housing Community, to Replace Housing Lost During Hurricane Harvey

Virtual Groundbreaking Ceremony scheduled for Thursday, Dec. 17 at 11 a.m. CT

HOUSTON, TX (Thursday, December 17, 2020) – The **Harris County Housing Authority, Harris County - Community Services Department (HCCSD), Harris County Precinct One Commissioner Rodney Ellis, the Texas General Land Office (GLO)**, and development partner **Atlantic Pacific Communities (AIP Communities)** celebrate the groundbreaking of The Arbor at Wayforest, a multifamily development to replace housing lost during Hurricane Harvey. The development will be financed with Harris County's Community Development Block Grant – Disaster Recovery (CDBG-DR) funds in conjunction with construction financing and tax credit equity from **Bank of America** and private permanent financing from **Citi Community Capital**. A virtual groundbreaking ceremony will be hosted on Thursday, December 17 at 11 a.m. CT. **Access to the virtual ceremony is available upon request.** The groundbreaking of this \$35M community will create 192 beautiful new apartment homes for families seeking quality housing in the Greenspoint area.

"We are pleased to partner with Atlantic Pacific Communities to provide additional housing for Harris County families," said **Horace Allison, AIA, Executive Director and CEO of Harris County Housing Authority**. "This multifamily housing community will replace desperately needed housing resources lost during Hurricane Harvey while adding an attractive, viable, and valuable asset to the neighborhood."

The new multifamily housing community will provide a wide array of amenities to the families it serves, including a fully equipped clubhouse, business center, fitness center, and laundry facilities. Family members will also enjoy amenities including a swimming pool with a sun deck, a playground, and a dog park. Additionally, the housing development is located near major employment centers such as Houston Intercontinental Airport and ExxonMobil.

"The Arbor at Wayforest apartments is one of 16 projects HCCSD has undertaken to bring new and revitalized multifamily housing stock to Harris County, utilizing federal Community Development Block Grant – Disaster Recovery (CDBG-DR) grant

dollars. Working with HUD, the Texas General Land Office (GLO), Precinct 1 Commissioner Rodney Ellis, and our development partnership of the Harris County Housing Authority and Atlantic Pacific Communities, we are able to leverage these funds with other public and private equity sources to replace housing stock damaged in the wake of Hurricane Harvey, and the floods of 2015 and 2016,” said **HCCSD Executive Director Adrienne Holloway**. “The result is better quality housing for residents who work every day to build a future for themselves and our community.”

The Arbor at Wayforest is expected to begin leasing in 2022. Rents will range from \$532 to \$1,065 for a two-bedroom and two-bathroom and \$615 to \$1,230 for a three-bedroom and two-bathroom.

This development is one of several housing communities being developed by the Harris County Housing Authority in partnership with the private and public sectors to serve families recovering from Hurricane Harvey's aftermath. The Harris County Housing Authority is currently developing more than 650 additional housing units scheduled to be brought into the Harris County housing rental market by 2022.

“We are in a housing crisis. Families who were first displaced by natural disasters like Hurricane Harvey are now facing difficulty staying in the places they grew up because of rising costs,” said **Harris County Precinct One Commissioner Rodney Ellis**. “As we face the economic impacts of COVID-19, which is placing additional strain on families, I am proud that we are coming together to bring new, quality housing units for Harris County families.”

“The GLO is pleased to provide funding for The Arbor at Wayforest,” said **Heather Lagrone, Director of Disaster Recovery, Texas General Land Office**. “Texas continues to rebuild from Hurricane Harvey and these funds will provide an additional 192 units of quality housing for families in Harris County.”

“Bank of America Community Development Banking was pleased to provide \$23 million in construction financing combined with a \$13 million tax credit investment to help build much-needed housing for families in Houston,” said **Hong Ogle, Houston Market President, Bank of America**. “The financing also included Hurricane Harvey Disaster Recovery Funds, demonstrating the impact that public-private collaborations like The Arbor at Wayforest can make. Bank of America remains steadfast in its commitment to support the communities where we work and live.”

“On behalf of Citi Community Capital, we would like to express our deepest appreciation to be a part of such a wonderful new development that will benefit the local community for many years to come. It was truly a collaborative effort of all stakeholders to make The



Arbor at Wayforest a reality and we look forward to seeing everyone at the Grand Opening,” said **Mahesh Aiyer, Director of Citi Community Capital**.

All comment and interview requests should be submitted before the virtual groundbreaking by Tuesday, December 15.

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About the Harris County Housing Authority

For over 40 years, Harris County Housing Authority, a premier housing provider, has provided quality, livable, and sustainable communities to Harris County residents, including families with school-aged children, seniors, veterans, and persons with disabilities. HCHA has developed ten housing communities and has four more housing developments under construction. Harris County Housing Authority also administers more than 4,500 Housing Choice Vouchers providing rental assistance to eligible families. Learn more at www.hchatexas.org.

Texas General Land Office

Following Hurricane Harvey, Commissioner George P. Bush and the Texas General Land Office (GLO) were appointed by Governor Greg Abbott to lead the historic housing recovery efforts. In addition to short-term housing in partnership with Federal Emergency Management Agency, the GLO also administers Community Development Block Grant Disaster Recovery (CDBG-DR) funds from the U.S. Department of Housing and Urban Development (HUD) on behalf of the state of Texas. HUD allocated \$5.676 billion in funds to rebuild and protect housing across 49 Hurricane Harvey-affected Texas counties. In total, more than \$14 billion has been allocated for recovery following Hurricanes Rita, Dolly, and Ike, the 2011 wildfires, the 2015 and 2016 floods and Hurricane Harvey.

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Atlantic Pacific Communities (A|P Communities)

Atlantic Pacific Communities is a national housing development company with a staff of professionals dedicated to excellence in multifamily housing. A|P Communities is an affiliate of Atlantic Pacific Companies (A|P), a fourth-generation family-owned and operated real estate company that builds and operates high-quality housing to serve every income level. A|P employs more than 1,500 people throughout Florida, Georgia, Texas, California, and the Mid-Atlantic and has over 40,000 multifamily units under management. For additional information, please visit www.apcompanies.com.

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