

Memorandum



CITY OF DALLAS

DATE May 14, 2021

TO Honorable Mayor and Members of the City Council

SUBJECT **Ribbon Cutting – Palladium Redbird**

Summary

The Department of Housing and Neighborhood Revitalization is excited to commemorate the Ribbon Cutting ceremony in for the Palladium Redbird single-family housing development in District 8.

Background

Since being approved by City Council in February 2019, the total development cost for this project was \$61 million. The City of Dallas and City Council has invested \$6.3 million in HOME/CDBG funds, \$2 million in bond funds, and \$8.3 in total funds invested into affordable housing at the Redbird Mall Redevelopment. With 300 total units, 70% will be affordable and 30% will be at market rate. Palladium Redbird is the gold standard of affordable housing in the City of Dallas and the speed at which Palladium Redbird has leased up is a testament to the need and demand of new, high quality affordable housing in District 8 and the City as a whole. Below are some pictures of the completed property.



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Should you have any questions or concerns, please contact me at 214-670-3619 or David.Noguera@dallascityhall.com



Dr. Eric A. Johnson
Chief of Economic Development and Neighborhood Services

c: TC Broadnax, City Manager
Chris Caso, City Attorney
Mark Swann, City Auditor
Biliera Johnson, City Secretary
Preston Robinson, Administrative Judge
Kimberly Bizzor Tolbert, Chief of Staff to the City Manager
Majed A. Al-Ghafry, Assistant City Manager

Jon Fortune, Assistant City Manager
Joey Zapata, Assistant City Manager
M. Elizabeth Reich, Chief Financial Officer
M. Elizabeth (Liz) Cedillo-Pereira, Chief of Equity and Inclusion
Directors and Assistant Directors