

## Lakeview·Pointe·Apartments<sup>1</sup>

OM Housing is proposing a 132-unit, approximately \$30 million multifamily community known as Lakeview Pointe Apartment homes. The 122,000-square-foot Lakeview will be a mixed income project with over 1/3<sup>rd</sup> of the units at market rate. The property will be located at 3102 Zion Road in Garland, which faces Lake Ray Hubbard along I-30. It is also 1.3 miles from the over \$1 Billion Sapphire Bay development in Rowlett and within a couple of miles of The Harbor in Rockwall.

Lakeview Pointe will be utilizing housing tax credits from the Texas Department of Housing and Community Affairs (TDHCA) in conjunction with financing from Bank OZK, Capital One Bank / Freddie Mac and Boston Financial.

The architect for Lakeview Pointe is HEDK Architects and the general contractor is Spring Valley Construction. “We are excited to partner with OM Housing on this affordable housing project and look forward to providing an enjoyable experience to everyone involved,” said Matt Kelly, Director of Multi-Family Operations at Spring Valley Construction Company.

Designed in an urban theme with elevated buildings, Lakeview Pointe, along the shores of Lake Ray Hubbard offers pristine views of the lake and helps connect Garland’s extensive trail system

promoting walkability and multi-modal transportation, exceeding the ideals of the “Envision Garland 2030 Comprehensive Plan.” OM Housing also plans to build and dedicate (1) a street extension which will connect Zion Road with the new I-30 service road and (2) a Sea Wall to provide erosion control along the lake, to the City of Garland, with an estimated value of over \$1.8 Million. “This is a strong example of housing credits being used as an economic incentive tool in a public – private partnership. Traffic patterns will be eased, erosion control will be strengthened, along with providing much needed quality, eco-friendly, affordable housing.” said Deepak Sulakhe, President / CEO of OM Housing.

The community’s amenities include a swimming pool, WiFi in public spaces, a playscape, bicycle racks, lush green spaces and a 6,000 square-foot clubhouse with a main social center with a community kitchen, coffee lounge, business center, fitness center and a community activity center for children.

An on-site resident services coordinator will lead an abundance of community services to residents at no cost. Additionally, local community-based organizations will provide learning and lifestyle activities for both children and adults including aquatic activities, nutrition and computer classes, and other adult education programs. Further enhancing the quality of life for residents, the development also meets the “Crime Prevention Through Environmental Design” (CPTED) requirements with perimeter fencing, controlled-access gates, increased lighting levels

throughout, landscape designed to increase visibility eliminating dark spaces, and over 25 HD cameras on site.

Additionally, Lakeview Pointe will also be the first National Green Building Standard™ (NGBS) Certified project in the City of Garland. “Developing eco-friendly communities is something OM Housing prides itself on,” said Deepak Sulakhe. “We believe in providing healthier conditions and reducing our footprint, which ultimately results in lower utility costs for our residents.”

The project is expected to be completed in the Fall of 2021. OM Housing and Spring Valley are expected to work on 2 more projects together in the next couple of months.

### **About OM Housing**

Founded in 2005, OM Housing, LLC (OMH) is an award-winning multifamily apartment development firm specializing in high quality, eco-friendly communities. OMH is recipient to the Best Multifamily Project, the Best Commercial Project and was Finalist of Best Rehab/Reuse Project and Best Green Project. OMH has been responsible for developing over \$850 million in multifamily projects totaling over 7,000 units. The OMH team has more than 75 years of combined experience, each committed to the company’s purpose of enriching the living experience of its residents and enhancing communities by focusing on sustainable design and delivering on promises. For more information on OM Housing and their developments, visit [omhousing.com](http://omhousing.com).