

LDG Development closes on financing for development in Northwest Dallas

Standard Royal to bring 300 units of high quality housing affordable housing to growing corridor

LOUISVILLE, KY, UNITED STATES, August 29, 2022 /EINPresswire.com/ -- [LDG Development](#), one of the nation's largest developers of [affordable housing](#), closed and finalized plans for The Standard

at Royal Lane—a mixed-income multifamily development located at 2727 Royal Lane in Dallas, Texas.



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Kyle Hines

This 300-unit development will provide 1-, 2-, 3- and 4-bedroom units, 150 will be reserved for families earning 60 or 80 percent of the area median income, or approximately \$58,440 or \$77,920 for a family of four. The remaining units will be market rate.

“We look forward to expanding our footprint in the Dallas area and continuing our mission to provide a variety of housing options to the community,” said Chris Dischinger, co-founder and co-principal of LDG Development. “The continued expansion of our presence in Dallas reflects the commitment of local leaders to ensure more Dallas residents have access to high-quality housing that will serve as a foundation for improved outcomes. LDG is proud to support this effort, and we look forward to continuing to partner with city leaders to address the ongoing need for more housing throughout the community.”

The Standard at Royal Lane is situated on a 12-acre site in Northwest Dallas, approximately 15 minutes from the downtown area. The development will offer several amenities, including walk-in closets, granite countertops, a clubhouse, two swimming pools and two fitness centers.

“Bringing workforce housing into this area will be the start of transforming Northwest Dallas. This project is one we can all be proud of,” said Deputy Mayor Pro Tem Omar Narvaez.

The Standard at Royal Lane will be developed in partnership with the Dallas Public Facility Corporation. Financing for this \$70 million community is provided through Merchants Capital. LDG Development has more than 100 communities across eight states, including over 40 in Texas. The Standard at Royal Lane is LDG's third development in Dallas.

Kyle Hines, assistant director for the City's Department of Housing and Revitalization, says the

city is committed to developing creative solutions for addressing the housing needs of the community.

In Dallas, we recognize that housing is an essential component of a viable economic development strategy,” said Hines.

“That is why the city continues to work with partners that can bring high-quality housing to the area that meets the diverse needs of residents who call the Dallas community home.”

Monthly rental rates will range between \$1,096-\$3,100. Construction began in June, and it is estimated to be completed by July 2024. LDG hopes to welcome its first resident in December 2023.

“The leadership of the city of Dallas understands how important it is to address the diverse housing needs in the area,” said Jake Brown, development manager for LDG Development, who oversees the company’s efforts in the Dallas market. “We are proud to partner with community leaders as we continue to provide greater access to quality affordable housing.”

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