

Fort Worth Housing Solutions, Partners to Celebrate Babers Manor Groundbreaking

The latest Stop Six Choice Neighborhood Initiative development is named for former community leader Clarence Donald Babers

FORT WORTH, TEXAS, UNITED STATES, August 26, 2024 /EINPresswire.com/ -- [Fort Worth Housing Solutions](#), along with valued partners, are excited to

“

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*Mary-Margaret Lemons,
President, Fort Worth Housing
Solutions*

announce the groundbreaking of Babers Manor, the latest mixed-income, multifamily development in the Stop Six Choice Neighborhood Initiative, on Wednesday, Aug. 28 at 9:30 a.m. at the Eastside Boys & Girls Club of Greater Tarrant County (4651 Ramey Ave., Fort Worth, 76105).

Named for distinguished and faithful community leader, Mr. Clarence Donald Babers, the 80-unit community will include a combination of townhome and garden apartments on Ramey Avenue between S. Hughes Ave and S. Edgewood Terrace. Babers Manor joins the current Stop Six CNI developments Cowan Place Senior Living and Hughes House, which is under construction.

“Babers Manor is the next step in the transformation that is happening before our eyes in Stop Six,” said Mary-Margaret Lemons, President, Fort Worth Housing Solutions. “The groundbreaking is a celebration of true community and partner collaboration. We were honored to name this property after Mr. Babers and celebrate his lasting legacy in Fort Worth and beyond. We also look forward to the day when families make Babers Manor their home.”

Mr. Babers (1946-2020) was born and raised in Fort Worth. He earned his bachelor’s degree in history and Sociology from the University of Texas at Arlington in 1969, where he was among the first African American students to graduate after the desegregation of colleges and universities.

From 1970 to 2012, Mr. Babers dedicated his career to public service with the U.S. Department of Housing and Urban Development. He took on many roles and responsibilities during his tenure with HUD, most notably as Recovery Advisor/ Chairman of the Board of the Housing Authority of New Orleans in the wake of Hurricane Katrina.

Due to his outstanding leadership and service, Mr. Babers was awarded the Presidential Rank Award for Meritorious Executive. Mr. Babers also served as Southwest Regional Administrator for Region VI later in his career. In addition to his accomplished career, Mr. Babers was a devoted husband, father, brother and mentor.

Babers Manor is part of the landmark Stop Six Choice Neighborhood effort that launched in 2020 when the U.S. Department of Housing and Urban Development awarded FWHS and the City of Fort Worth a \$35 million Choice Neighborhood Implementation Grant. Former Cavile Place residents who relocated as part of the redevelopment process have the right to return to the community as new Stop Six CNI properties come online.

The HUD grant will be spread across six phases of development and is expected to leverage \$345 million in investment for the neighborhood. In all, FWHS and partners will develop approximately 925 new units across the community. The City of Fort Worth plans additional infrastructure improvements, including a new community hub and aquatics center.

The development of Babers Manor would not be possible without the support of numerous partnerships, including Hunt Capital Partners; Aetna; CVS Health; the City of Fort Worth; Urban Strategies, Inc.; [McCormack Baron Salazar](#) Development, Inc.; GMA Construction; RPGA Design Group, Inc. and Mason Joseph Company.

“Hunt Capital Partners is proud to be a part of the Stop Six Choice Neighborhood Initiative and join in its vision to create a vibrant, cohesive, and safe neighborhood for Fort Worth families,” said Amy Dickerson, Chief Operating Officer at Hunt Capital Partners. “Providing quality, affordable housing is a vital component of building thriving communities and we are grateful for the opportunity to work alongside mission-driven partners to transform the area.”

Babers Manor was financed with \$16.34 million in Low-Income Housing Tax Credits (LIHTCs) and \$161,000 in 45L credits syndicated by Hunt Capital Partners through its proprietary investor fund with Aetna, a CVS Health Company.

CVS Health’s support of Babers Manor includes a \$17 million equity investment towards the construction of the property through Hunt Capital Partners. The investment is a local demonstration of CVS Health’s commitment to improving the health of individuals across the country, which includes providing access to quality, safe, affordable housing, especially in historically underserved communities. To date, the company’s investments have led to the creation, preservation and renovation of 13,400 affordable and supportive housing units across the State of Texas.

“Access to affordable, safe housing is the first step towards improving an individual’s health and wellbeing,” said John Heerwagen, Sales Vice President, Public Sector and Labor at Aetna, a CVS Health Company. “We recognize the significant impact that Babers Manor will bring to the residents of this Fort Worth community as part of the Stop Six Neighborhood Transformation

Plan and look forward to continuing to work with our regional partners to ensure residents are equipped with the resources they need to thrive in all aspects of their lives.”

“Babers Manor honors Clarence Donald Babers, legacy of service,” said Richard Baron, Chairman, McCormack Baron Salazar. “We're proud to contribute to this project, which marks a vital step in revitalizing Stop Six and creating inclusive communities.”

The 51 LIHTC units are reserved for households earning up to 30%, 50%, 60% and 80% of Area Median Income. Forty-three of the LIHTC units will benefit from Project-Based Rental Assistance, which includes four Permanent Supportive Housing (PSH) units that will target formerly homeless individuals.

About Fort Worth Housing Solutions: FWHS is changing the face of affordable housing by providing mixed-income rental and home ownership opportunities that enable people to flourish. Through acquisitions, rehabilitation and new construction, the agency continues to expand its portfolio of affordable and mixed-income rental communities. As of 2022, the agency operates 38 mixed-income properties in high opportunity areas across Fort Worth and a total 6,797 units at those properties and some scattered sites. Of those, or 89 percent, offered at various levels of affordability to income-eligible residents who earn 80% or less of the area median income.

About McCormack Baron Salazar: McCormack Baron Salazar is a leading developer, property manager, and asset manager of economically integrated urban neighborhoods. Since 1973, the firm has pioneered community development and urban revitalization in 48 cities, building over 25,000 high-quality homes with total development costs exceeding \$5 billion.

Stephanie Tolson
McCormack Baron Salazar
+13144063472 ext.

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