



Coppell Senior Active 55+

City Council
April 9th, 2024



BUILDING COMMUNITIES

Roers Companies is recognized for its vision, track record, passion, and investor loyalty. We are community-minded specialists with a passion for excellence and an unwavering commitment to quality and integrity.

Founded in 2012, Roers Cos. quickly rose to prominence in the Midwest market through our proven ability to facilitate a diverse portfolio of projects in various stages of development.

Today, our portfolio contains workforce apartments, market-rate communities, affordable apartments, and mixed-use developments.



Roers Projects in Texas

- 4 New Construction LIHTC
- 2 LIHTC Acquisition Rehabs
- 1 New Construction Workforce
- 2 New Construction Market Rate

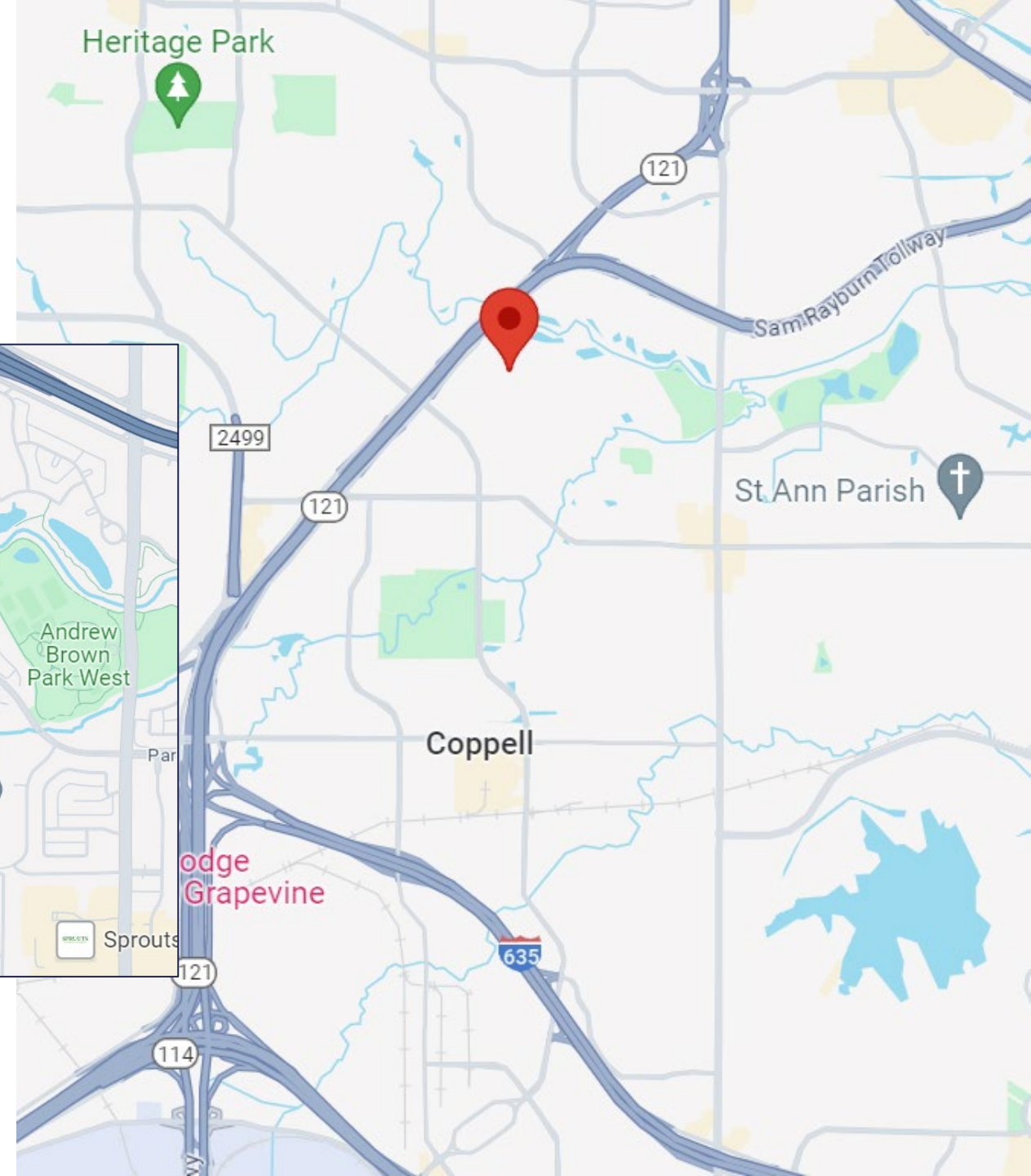
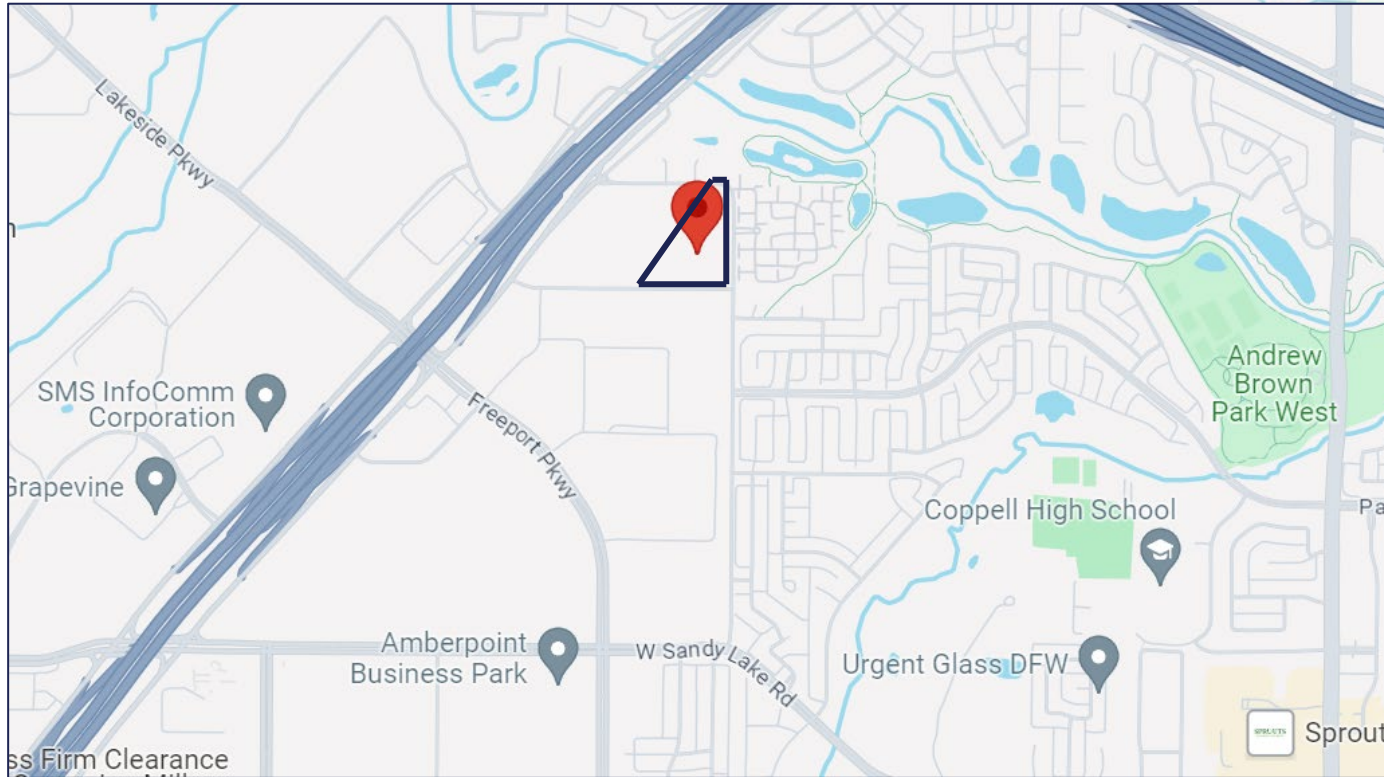




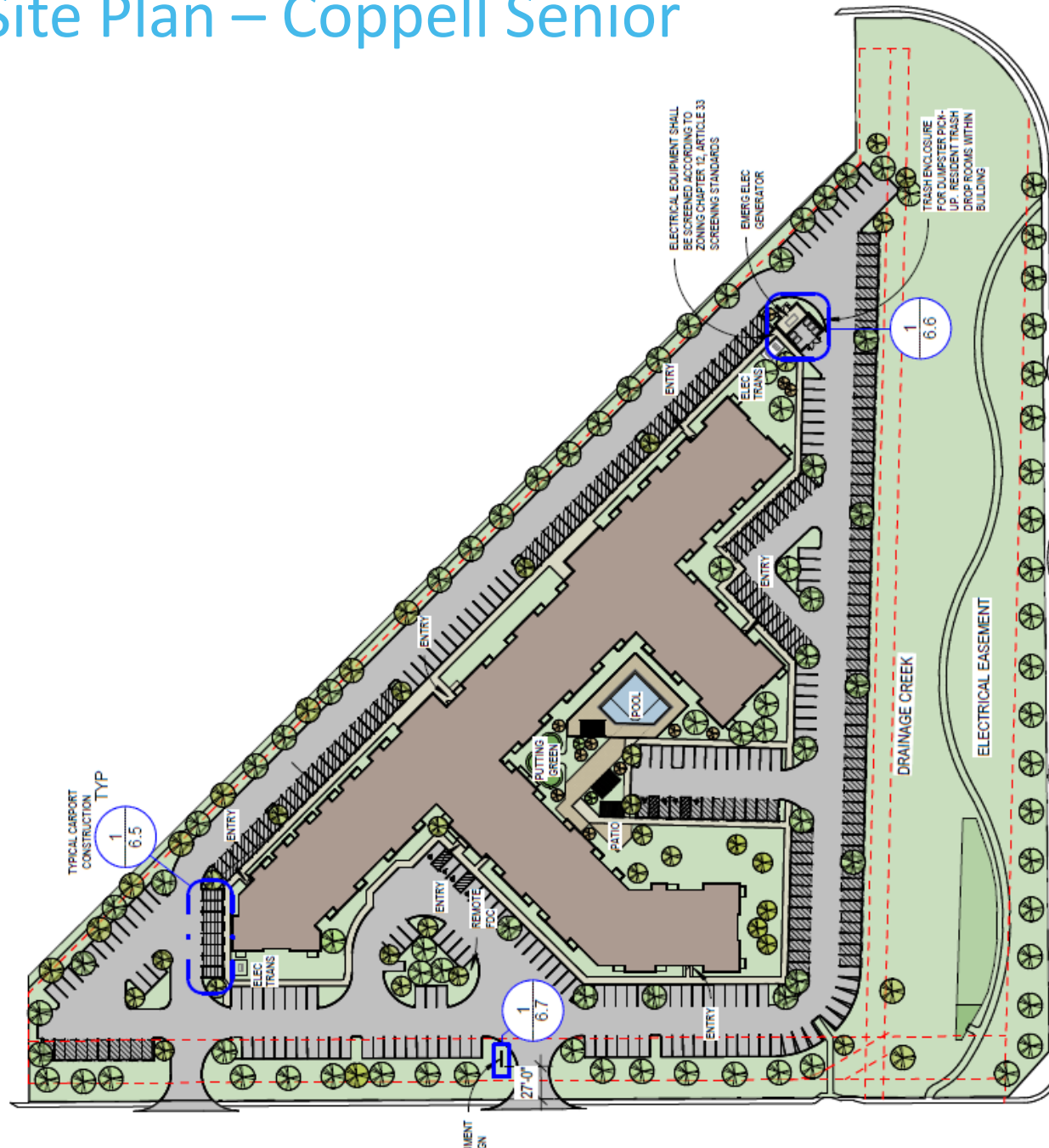
Project Details



Location – 700 Coppell Road



Site Plan – Coppell Senior



Unit Mix

- Studio (60%) – 4
- 1 Bedroom (60%) – 75
- 2 Bedroom (60%) – 138

Total – 217 Units

100% of units at 60% AMI

348 Parking Spaces

- 177 Covered
- 171 Surface

1.6 Parking Ratio

Decreased Traffic Impacts

804 Trips

217 units of Active Adult

Proposed Use Trip Generation

- AM Peak Hour = 50 total trips (averages less than 1 vehicle per minute)
- PM Peak Hour = 62 total trips (averages about 1 vehicle per minute)
 - Total Trips per Day = 804

4,300 Trips

400,000 sq ft of Office Building

Existing Use Trip Generation

- AM Peak Hour = 608 total trips (averages 10 vehicles per minute)
- PM Peak Hour = 576 total trips (averages 9.6 vehicles per minute)
 - Total Trips per Day = 4,300

-400%

Decrease in traffic intensity
from current zoned use

A Traffic Impact Analysis was not performed and is not required by the City of Coppell since the project does not meet the technical requirements set forth by the City's Code of Ordinance (1,000 trips/day).

Trip generation calculations were determined using the standards set in the 11th Edition by the Institute of Transportation Engineers ("ITE").

Amenities

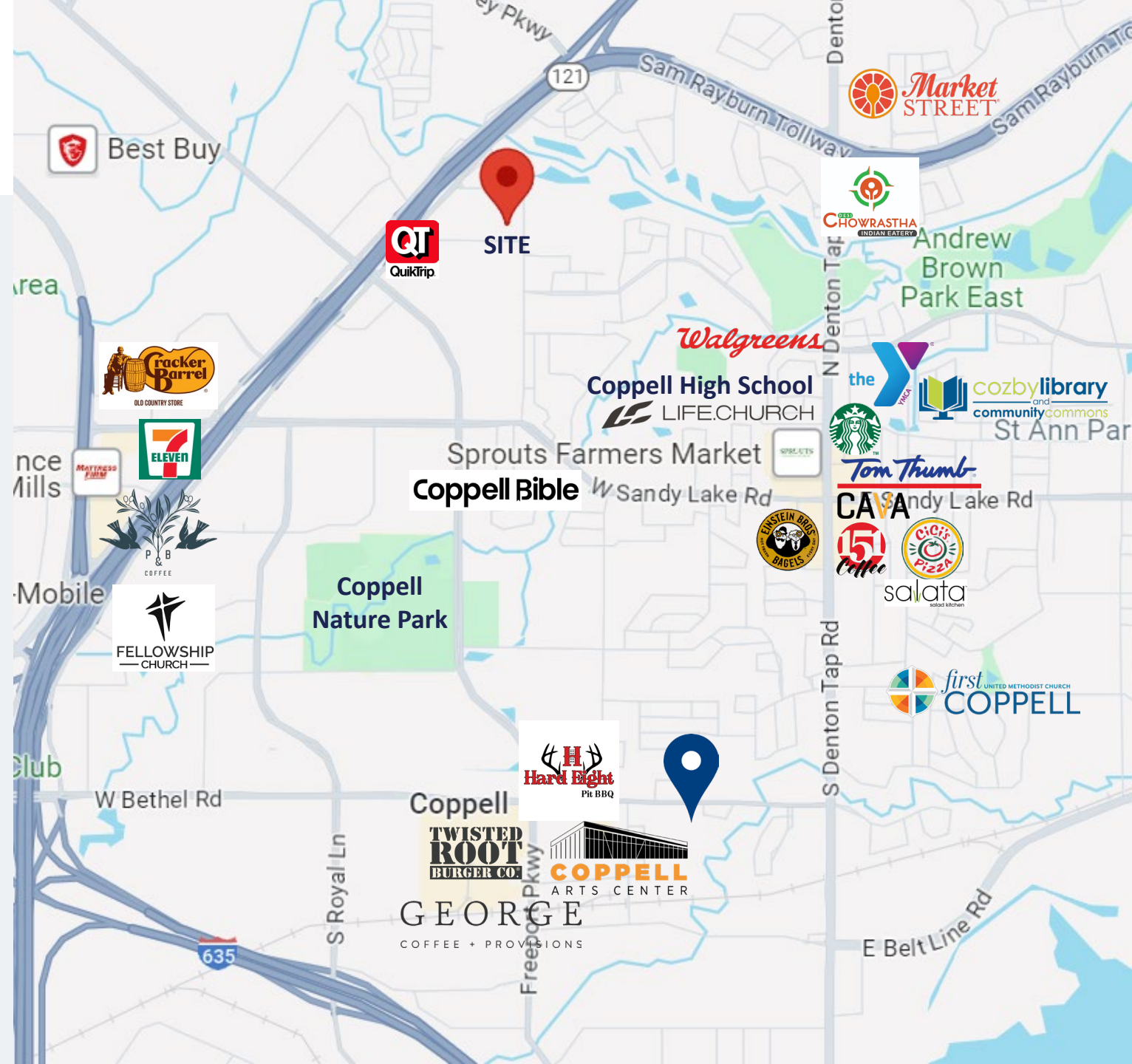


Coppell Senior & Community Center

- 2.5 miles, 6-minute drive
- Project will provide transport to and from the Senior Center 3x/week via partnership with Span Transport.



- Grocery Stores
 - Sprouts, Tom Thumb
 - 1.7 miles, 4-minute drive
 - Market Street
 - 2.3 miles, 5-minute drive
- Fitness/Entertainment within 6-minute drive
 - Coppell Arts Center
 - Cozby Library & Community Commons
 - YMCA
- Numerous dining options within 5-minute drive radius



Affordable Housing – What is it?

- Originally done under Section 8 of the IRS Tax Code
 - Resident subsidized
 - Residents pay 30% of their income and then HUD pays the difference for the contract rent
- Today's affordable housing is governed by Section 42 of the IRS Tax Code created under the Tax Reform Act of 1986
 - Developer subsidized
 - Income based housing with rents determined by HUD annually
- Two types of Low Income Housing Tax Credits (LIHTC) under Section 42:
 - 4% Non-Competitive
 - 9% Competitive

Affordable Housing – Financing

- LIHTC Equity
 - Large Banks and Institutions invest in the 4% credits and provide the needed equity for the project
- Tax-Exempt Bonds
 - Loaned to the project by a conventional bank or Agency (Fannie Mae, Freddie Mac, HUD)
- Property Tax Exemption
 - Planning to partner with a Non-Profit Partner (to be approved at a future meeting)

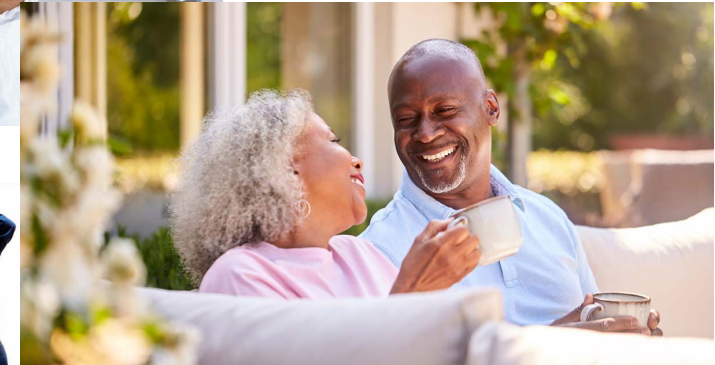
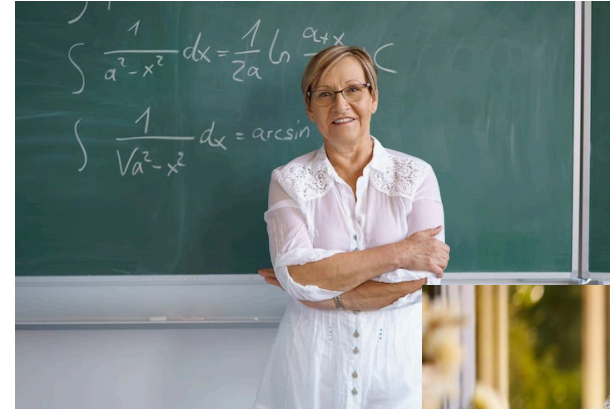
Who can Qualify for 60% AMI Units?

Unit Type	Estimated Rent*	Income Limit*
Studio	\$1,083	\$43,320
1 Bedroom	\$1,160	\$46,410
2 Bedroom	\$1,392	\$55,860

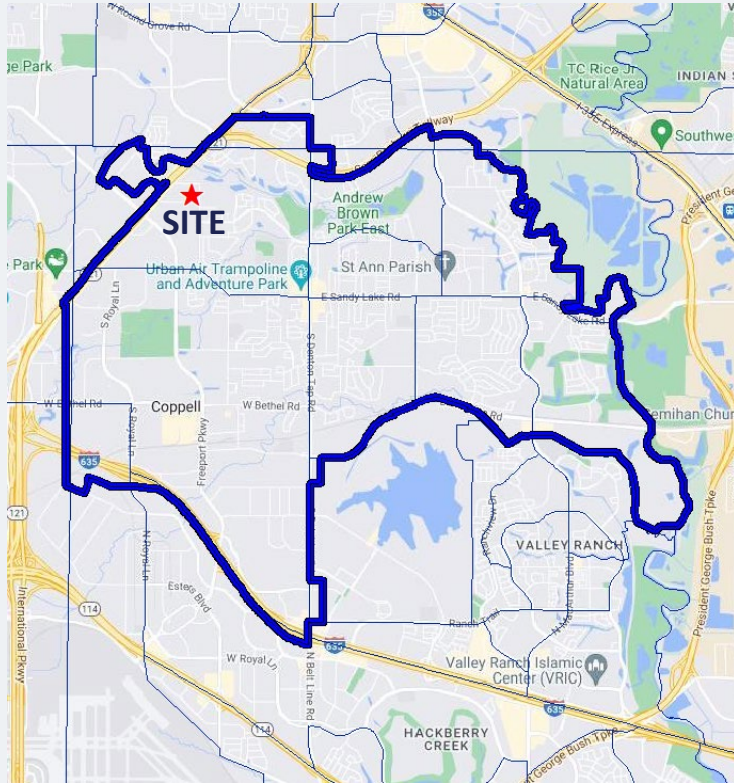
*Rent and income limits displayed are 2023 limits and are adjusted by HUD annually.

Who are examples of residents in these properties?

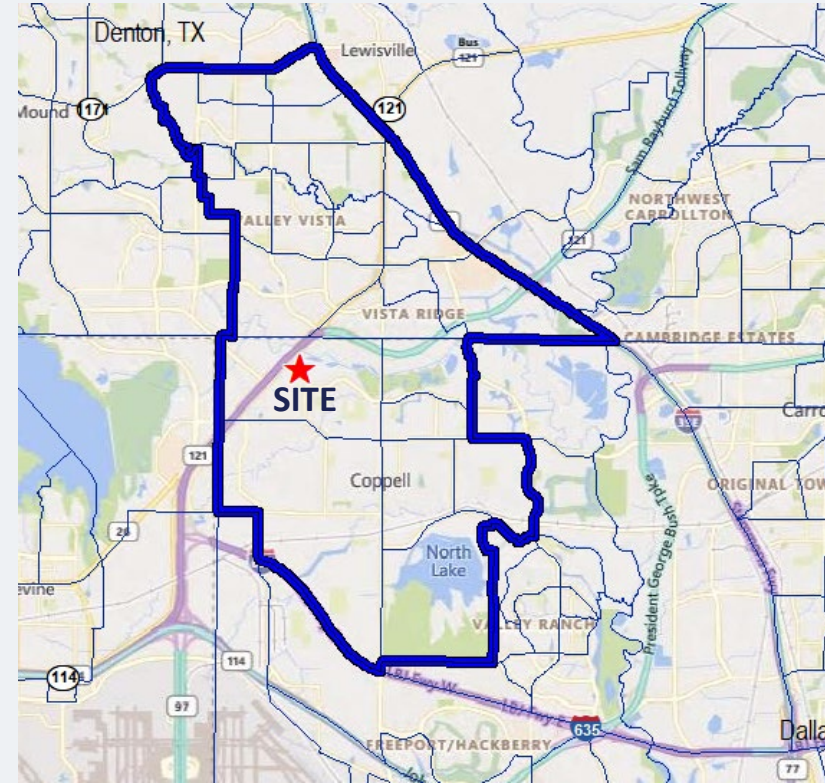
- Working Class
 - Electricians: Ave salary in Coppell: ~\$51,500
 - Factory/Warehouse workers: Avg salary in Coppell: ~\$34,900
- Education
 - Teachers: Avg salary in Coppell: ~\$57,355
 - Custodial Staff/Administrative Support
- Retirees
 - Those on fixed incomes or living off their retirement savings
 - Those saving for when they need a higher level of care



Demand for 60% AMI Units in Coppell



- City Limits of Coppell
- **1,117** Total Unit Demand for Seniors 55+ in 60% AMI income band



- ~5-mile radius of site
- **3,367** Total Unit Demand for Seniors 55+ in 60% AMI income band

Demand for Senior Housing in Coppell – Vision 2040 Plan

- **Alignment with Coppell’s Future-Oriented Resident Development Approach:**

There is now a significant cohort of people in the 50- to 59-year age group (the largest cohort), representing nearly 20% of the population. This cohort is likely to include a significant percentage of people who moved to Coppell in the 1990s. In the engagement sessions, people repeatedly commented that they would like to downsize and remain in Coppell, but there is no suitable housing type available, and they are forced to look to other communities.

- **2040 Goals**

- Establish programs to protect the unique character of single-family home community oasis nodes
- Explore refit and refurbishment of older housing stock
- Explore new options for 55-plus (or aging in place) that maintain high standard of living while reducing footprint
- Undertake studies to consider optimal future City population



Source: <https://www.coppelltx.gov/537/Future-Oriented-Residential-Development->

Benefits to Coppel - Affordable Active 55+

- Gives seniors access to safe and affordable housing
- Maintains and enhances housing quality and diversity
- Promotes generational housing
- Provides a community to allow individuals to Age-in-Place
- Enhances and strengthens Coppel's small-town sense of community by keeping citizens there



The project will be constructed and managed in-house by Roers, demonstrating our commitment to building quality housing, building resident relationships, and being a top-notch community partner.



Project Timeline

- Rezoning, Permitting
 - Resolution of No Objection
 - Interlocal Partnership Agreement for Tax Abatement
- Planned Bond Award
 - August 2024
- LIHTCs Awarded
 - November 2024
- Construction Starts
 - January 2025 (22 Months)
- Project Completion
 - October 2026



Builder Exteriors and Elevations – Examples



Meridian at Wylie – Affordable Active 55+
Wylie, TX



The Narrows – Affordable
General Occupancy
Hutto, TX



Ryder Ridge – Affordable General Occupancy
Austin, TX





Community Amenities

- Fitness Center
- Theater
- Outdoor Pool/Grills
- Community Room on every floor
- Business Center
- Game/Activity Room
- Dog Park
- Putting Green
- On-Site Management
- Supportive Services



Tenant Supportive Services

- Based in Houston
- Good Neighbor Program
 - Provide custom resident services based on individual community
 - Examples include:
 - Fitness programming
 - Health & nutrition services
 - Technology access & learning
 - Financial literacy & financial planning
 - Community building & volunteering





Unit Finishes

- Solid Surface Countertops
- Stainless Steel Appliances
- Resilient Flooring and Carpet
- In-Unit Washer and Dryer
- Patios/Balconies
- Energy Efficient Lighting
- Energy Efficient Appliances





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