



FOR IMMEDIATE RELEASE
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Franklin Development and SAHA Breaking Ground on New, “Green,” Mixed-Income Community

~Public-Private Partnership “Plant a Seed” for revitalization of City’s East Side ~

(San Antonio, TX) – Franklin Development and the San Antonio Housing Authority (SAHA) are partnering to revitalize San Antonio’s east side by “breaking ground” at one of SAHA’s oldest housing communities, Sutton Homes, Tuesday, Dec. 15, 2009 at 10:30 a.m. The significantly deteriorated 1950’s buildings at Sutton Homes, located at 909 Runnels Ave., are being demolished to make way for a new luxury affordable housing community for San Antonio families.

Through the dedicated efforts of SAHA, Franklin and neighborhood leaders and residents, Sutton Homes and the surrounding community will be transformed into a model for revitalization and modernization. The new development will include a clubhouse, lush landscaping, a youth activity center and upgraded interiors.

Franklin Development has been heavily involved with the project for over three years. In 2008, they took 50 Sutton Homes residents to the Texas State Capitol in an effort to acquire desperately needed tax credit funding for the development. In 2009, the development received tax credit funding and commitments for Replacement Housing Funds, Neighborhood Stabilization Funds and conventional lending.

Ryan Wilson, Vice President of Franklin Development, says, “The new Sutton Homes development is the vision of Franklin, SAHA and the entire east side community and will provide a vital community link for working families to enjoy high-quality living. This luxury development will be one of San Antonio’s premier mixed- income communities.”

Franklin made a conscious decision for the new development to be “green” and will breathe new life into San Antonio’s east side. The building pads of the old units have been crushed and the recycled concrete will be used in the foundations for the new buildings. In addition, energy efficient materials such as windows and insulation will be used to enhance long term sustainability. Franklin is also preserving many of the existing heritage trees as a vital part of the green space and park areas within the community.

(more)

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"This new mixed-income community, which includes a combination of public housing, tax credit and market rate units, is a significant investment in San Antonio's east side, close to other revitalization efforts like the BRAC project," said Lourdes Castro Ramirez, SAHA President and CEO.

"Mixed-income communities allow people of different economic levels to live side-by-side and work together to make their neighborhood vibrant," says SAHA Board Chair Ramiro Cavazos. "We've experienced great success with several mixed-income communities and we expect Sutton Homes to thrive, as well."

Franklin Development is a San Antonio based company founded in 1995 by Aubra Franklin. By 2003 the company was named as one of the Top 50 multi-family development companies in the nation. Franklin is a fully integrated real estate development company which includes development, management and construction services. The company has excelled in multi-family development, specifically in the affordable and seniors markets. The company holds ownership interest and management in over 4,000 units and currently employs 45 office and field staff.

Members of the media are invited to join us at a news conference celebrating the groundbreaking of Sutton Homes on Tuesday, December 15th at 10:30 a.m. at the site of Sutton Homes (909 Runnels Ave., San Antonio, TX 78208.) Refreshments will be provided immediately before the ceremony. *Representative Ruth Jones McClendon, District 2 City Councilwoman Ivy Taylor, SAHA Board Chair Ramiro Cavazos and SAHA President and CEO Lourdes Castro Ramirez, will share their excitement about the project. Please contact Ariane Etemadi at Outside the Box Productions for more information 210.481.1200 or ariane@outsidetheboxevents.com.*

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