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Stratford Land Announces Completion of Second Multifamily Community in The Canyon in Oak Cliff

Hillside West Seniors Community opens ahead of schedule, welcomes first residents

DALLAS – Aug. 12, 2013 – The Hillside West Seniors Community, part of [The Canyon in Oak Cliff](#), a 200-acre mixed-use development five miles west of downtown Dallas, recently opened its doors ahead of schedule, welcoming its first residents in July 2013. The 130-unit age-restricted community is the second multifamily development to be completed in The Canyon. The Canyon is a mixed-use development owned by Dallas-based land investment company, [Stratford Land](#), and upon completion will be a community environment designed for livability, workability and convenience with residential, retail, medical, entertainment and office use.

[GroundFloor Development](#), the developer for Hillside West, also planned the Taylors Farm Apartments, which reached 95 percent occupancy within the first six months of opening in December 2011, as The Canyon's original multifamily development.

"We are excited to complete Hillside West and bring a contemporary urban living option to the senior community in North Oak Cliff," said GroundFloor Development Founder Brandon Bolin. "Hillside West breaks the mold of typical affordable senior projects, and we believe there is a strong demand for this type of offering, as evidenced by the significant pre-leasing activity and the early move-in numbers."

Hillside West includes 130 units in one- and two-bedroom configurations and community amenities such as a swimming pool with sundeck and seating area, a clubhouse with a fitness center and wellness center, an herb planting garden, a dog run and access to The Canyon's hiking and biking paths. The developer utilized HUD financing and nine percent competitive LIHTC financing assistance from the Texas Department of Housing and Community Affairs (TDHCA) to construct Hillside West, and 100 percent of the property's units are allocated as age restricted and affordable.

"We are pleased to work with GroundFloor Development in implementing our vision for multifamily living in The Canyon, and the opening of Hillside West signals a new option for seniors looking for a unique, modern and affordable home," said Stratford Land's Senior Vice President Ocie Vest. "Stratford has seen increased excitement surrounding The Canyon with our recent announcement of the community's first retail tenants, and we are 'full steam ahead' in recruiting additional retail, residential, medical, office and entertainment development."

In May 2013, The Canyon announced its first potential retail tenants as Residence Inn by Marriott, Denny's Restaurant and In-N-Out Burger. Developers expect to sign additional dining, entertainment, fitness hospitality and retail stores within the next few months as the master planned community continues to take shape.

The Canyon's location near the southeast side of downtown Dallas places it just 20 minutes from D-FW International Airport and 15 minutes from Dallas Love Field Airport. The development is also located near popular employment, entertainment and shopping districts including Pinnacle Park, Bishop Arts District, Downtown Dallas CBD, the Arts District, Victory Park and American Airlines Center, Uptown, the Medical District, the Dallas World Trade Center and Mid-Cities sports facilities such as the Rangers Ballpark, Cowboys Stadium and Lone Star Park.

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About Stratford Land

Stratford Land has more than 28 years of successful land investment history on behalf of institutional and private investors. Based in Dallas, Texas, the fund focuses on acquiring properties in high-growth corridors in Texas, Arizona, Southern California and the eastern seaboard from North Carolina to Florida. Offices are currently located in Dallas, Atlanta and Phoenix. For more information, please visit www.stratfordland.com.