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AFFORDABLE RENTAL HOUSING FOR SENIORS COMING TO MUELLER

AUSTIN, Texas – Jan. 7, 2009 – Recognizing the substantial and growing need for affordable, quality rental communities for seniors in Austin, Catellus Development Group, master developer of Mueller in central Austin, announced today that it has selected the locally led team of DMA Development Company (DMA) and Carleton Residential Properties to build a multi-family housing community exclusively for seniors in Mueller’s future Tower District.

The team of DMA and Carleton has selected Austin-based Hailey Group Architects to design the building.

In addition to the many amenities common to senior communities, such as fitness centers, activity rooms and libraries, the Mueller senior community will also include an artist studio along with a coffee shop and art gallery. Additionally, the development will feature several live/work spaces for entrepreneurial seniors such as accountants, artists and consultants, who are not yet ready for retirement.

The DMA team anticipates approximately 200 fully accessible rental units located at Berkman Drive and Tom Miller Street, just south of the former Mueller airport control tower and adjacent to the recently completed Southwest Greenway. The community is currently scheduled to break ground in the spring of 2010 with initial move in scheduled for fall 2011.

“Mueller has always been envisioned as an inclusive, mixed-income community, and we’ve selected a team that can meet or exceed both Mueller’s expansive affordability goal while delivering the vision of a thoughtfully designed, multi-use community,” said Matt Whelan, senior vice president of Catellus. “Our goal is to create a welcoming and financially viable option for senior residents who are looking for a less complicated lifestyle, accessible amenities and a central location.”



As part of the Mueller Affordable Homes Program, the four-story, mixed-income community will primarily serve active adults age 55 or older who earn 60 percent or below the Austin Median Family Income (MFI), which is currently defined at \$34,140 annually for a two-person household. Some units will also be reserved for seniors with less income. Catellus and its development partners will continue to explore ways to facilitate more, longer-term affordability well beyond the five to 15 years other affordable multi-family projects often require.

“What Catellus and the City are doing at Mueller in terms of affordability is incredibly ambitious, but their recent efforts are proving this affordability model works,” said Diana McIver, president of DMA Development Company. “We are eager to play a role in continuing the success of affordability in Central Austin, and our team will access multiple channels in order to finance the project, including federal, state and local sources. Our project design and service offering for Mueller will capture the values of our Austin senior population.”

Catellus selected the DMA/Carleton team to develop the Mueller senior community following a national search of more than 200 qualified developers. Since 1980, the consulting arm of the **DMA Companies** (www.mciver.com), Diana McIver & Associates, has assisted nonprofit sponsors with the development or rehabilitation of more than 13,000 affordable housing units in 43 states, with a primary emphasis on housing for seniors. Founded in 1998 in Austin, DMA Development Company has developed 17 affordable housing communities in which it has an ownership position, of which six are senior communities. These properties are managed by the firm’s affiliate, DMA Properties, LLC.

Dallas-based **Carleton Residential Properties** (www.carletondevelopment.com) is a full-service, fully integrated real estate firm. Since 1991, the firm has been engaged in the development, construction, and asset management of high quality multi-family residential communities throughout the Southwest United States as its core business. Carleton, serving as the general contractor for the senior community at Mueller, has completed more than 15,000 residential units in Texas and surrounding states.



Hailey Group Architects (www.haileygroup.com) offers design services in architecture, urban design, and interior design for a wide range of projects. Led by principal Trey Hailey, Hailey Group has designed a number of new urban Georgetown and East Austin condo projects, including Mainstreet Cottages, Saltillo Lofts, Este Lofts and Kaleidoscope Village. They are also designing Mueller's Greenway Lofts.

Those interested in learning more about the senior rental housing community at Mueller can register to receive more information when it is available at www.MuellerAustin.com/register.

About Mueller: Mueller is one of Central Texas' most ambitious new-urbanist communities located in the heart of Austin. The 700-acre site of Austin's former airport is being transformed into a diverse, sustainable, compatible, revitalizing and fiscally responsible master-planned community. Mueller is taking shape as a joint venture between the City of Austin and Catellus Development Group, a ProLogis company, over 10-15 years following nearly 20 years of extensive citizen input. Upon completion, Mueller will feature at least 4,600 single-family and multi-family homes, a mixed-use town center district, 3.8 million square feet of prime commercial space, 650,000 square feet of local and regional retail space, 140 acres of parks and open space, Dell Children's Medical Center and the Austin Film Studios. For more information, visit www.MuellerAustin.com.

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