



# 2018

## Annual Report





**Mary-Margaret Lemons**

*President*

As the agency's new president, it fills me with pride to reflect on all we were able to accomplish in 2018, our 80th anniversary. Credit is due to the unwavering support of our Board of Commissioners, a dedicated staff, and partnerships with HUD, the City of Fort Worth, more than 1,200 landlords, our sister agencies and a few visionary developers.

Just as "No man is an island, entire of itself," in the words of English poet John Donne, no organization can thrive on its own. Our success truly hinges on our relationships with key partners.

We all know intuitively that where we live makes a difference. It matters to children's learning where they go to school; it matters to a family's health and prosperity when a grocery store, public transportation, parks, recreation and job opportunities are nearby.

Take a look at our property map on p. 4 to see the fruit of the public/private partnerships that have improved opportunities for low-income families to live in good neighborhoods. Our partnerships with landlords were also crucial in this effort. They ensured that more than 4,500 families had more choices for where they could use their vouchers to live affordably.

Our mission at Fort Worth Housing Solutions is to develop housing solutions where people can flourish. We hope that you enjoy reading about the many ways we achieved this mission in 2018.

Mary-Margaret Lemons  
President, Fort Worth Housing Solutions

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I have seen the agency succeed in the face of numerous challenges in my 20 years as a Commissioner, but last year proved to be one of the most consequential.

The agency made remarkable progress with RAD, HUD's Rental Assistance Demonstration program. In fact, FWHS is seen as a trail-blazer among the nation's housing authorities because of the enterprising way it is using RAD to change the face of affordable housing. One example is the gorgeous new Standard at Boswell community that opened in July. Thanks to RAD, the agency partnered with developers to add 784 units of high-quality, affordable housing to the city's inventory in 2018.

More importantly, RAD is allowing residents at Butler Place Apartments to move to neighborhoods with better access to good schools, jobs, healthy foods, parks and other good things while paying about the same amount for rent.

Suffice it to say, RAD is extremely complex work, but the agency's new president, Mary Margaret Lemons, and her staff have proven to be more than up to the task. I am grateful to my fellow Commissioners, our public and private partners and the staff for such a successful year.



**Terri Attaway**

*Chairperson*



**Danny Scarth**  
*Commissioner*



**Michael Ramirez**  
*Commissioner*



**Richard Stinson**  
*Commissioner*



**Brittany Hall**  
*Resident  
Commissioner*

Terri Attaway  
Chair, Board of Commissioners

# We are all in this together

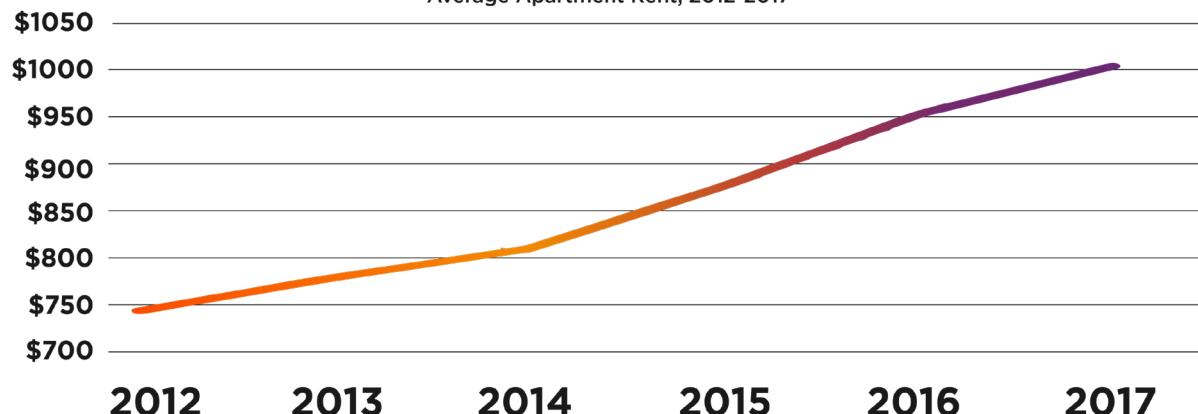
Recognizing the need for a healthier, more prosperous community, Fort Worth Housing Solutions, the City of Fort Worth and several agencies have collaborated on a strategic plan to expand the supply of reasonably priced housing throughout the city. One of the plan's guiding principles is to ensure that such housing is available in every Council district.

The need is great. Housing costs appear to be increasing faster than incomes in Fort Worth, as elsewhere in the country. Home prices jumped 57 percent and average rents rose from 20 to 40 percent (depending upon unit size) in the past five years. Yet nearly one-third of the city's households earns less than half of the annual median income (Fort Worth's AMI is \$75,200). An affordable rent for a family of three at this income level is \$846, but the rent now averages \$1,100 for a two-bedroom unit. The need is greatest for the city's lowest-income households. Fort Worth has a shortage of 40,072 units that would be affordable for people earning less than 30 percent AMI. For solutions to be sustainable they must also address wages, public transportation, job opportunities and access to training and education.

We, the City of Fort Worth and our partner agencies share a clear vision and pledge to coordinate efforts, maximize resources and address policy areas that impact development. As a community we can come together to improve opportunities for all our residents. The Fort Worth Strategic Housing plan is available at [www.fwhs.org/publications/](http://www.fwhs.org/publications/).

## Affordability in Fort Worth: Multi-Family

Average Apartment Rent, 2012-2017



## More Homes for Everyone



# RAD: Transforming Public Housing & Improving Opportunities



Fort Worth Housing Solutions made great headway with a bold new initiative that is improving the quality of life for more than 1,000 citizens who live in public housing. By participating in a HUD demonstration program called RAD, the agency has converted the subsidies it receives for public housing into project-based rental assistance contracts. These contracts are leveraged against private debt sources to raise funds for significant rehabilitation and construction of new affordable housing.

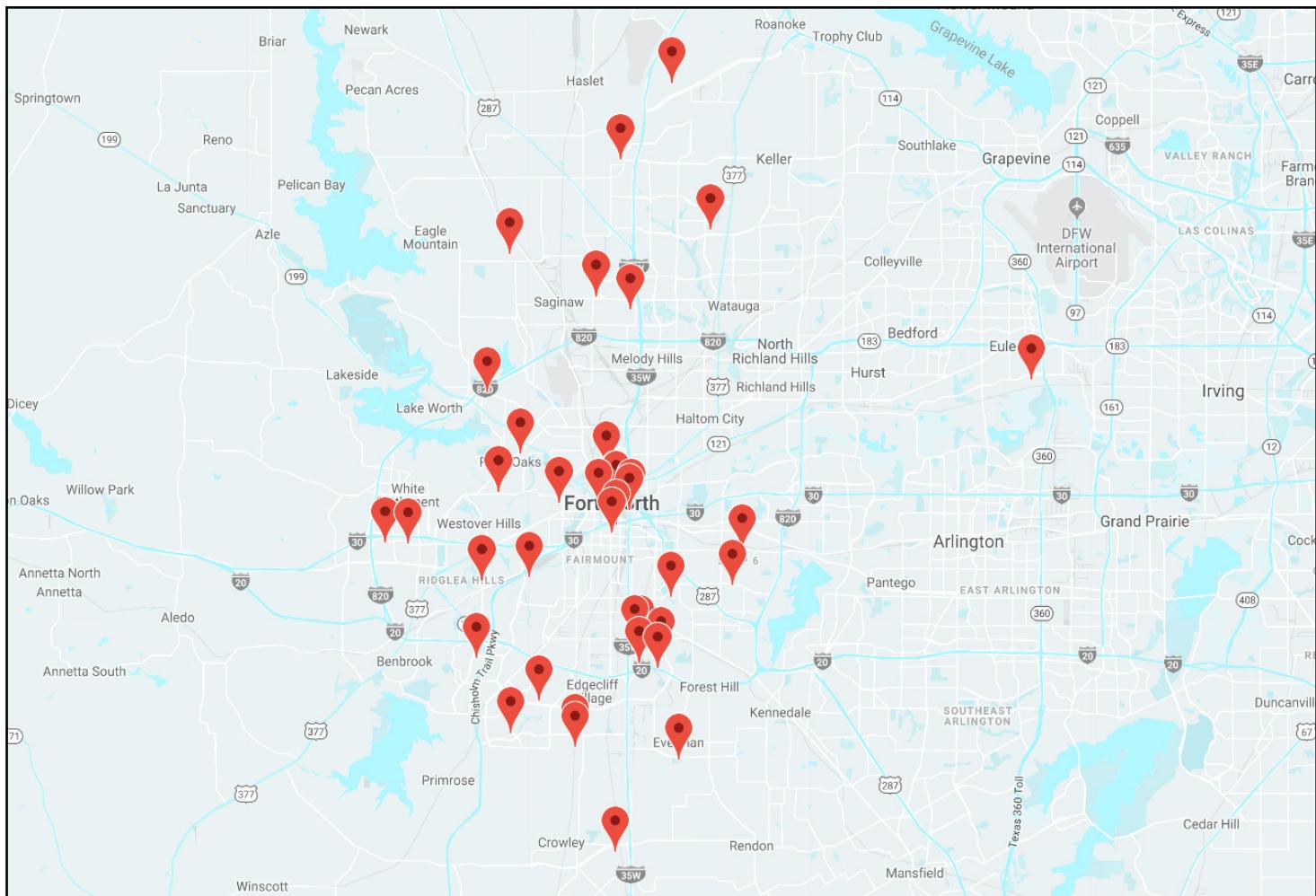
Thanks in part to RAD, Fort Worth Housing Solutions partnered with developers to add 784 units of quality, affordable housing to Fort Worth's inventory in 2018.

The RAD program directly affects the families at Butler Place, a deteriorating property built in the early 1940s. In a phased approach, residents at Butler Place Apartments are moving to new apartment homes in neighborhoods with better access to good schools, job opportunities, healthy foods, parks and other amenities. They have the opportunity to choose their new homes from among 20 apartment communities, and a lottery system keeps the selection process fair for everyone.

Thirty-nine Butler Place families have relocated to Stallion Pointe, Siddons Place and The Standard at Boswell. Another 96 households are slated to move to Harmon Senior Villas, Alton Park, Campus Apartments, Villas of Eastwood Terrace and Villas by the Park in early 2019. All the relocations are expected to be complete by the end of 2020.



# Property Map



- Alton Park
- Aventine Apartments
- Avondale Apartments
- Alliance
- Cambridge Court
- Campus Apartments
- Candletree Apartments
- Carlyle Crossing
- Cavile Place Apartments
- Dixon at Stonegate\*
- Fair Oaks Apartments
- Fair Park Apartments
- Harmon Senior Villas\*
- The Henderson
- Hillside Apartments
- Hunter Plaza
- Katy Station Lofts
- Knights of Pythias Lofts
- HomeTowne at Matador Ranch
- Overton Park Townhomes
- Palladium
- Patriot Pointe
- The Pavilion at Samuels
- Post Oak East Apartments
- Prince Hall Apartments
- The Reserve at McAlister
- The Reserve at Western Center Blvd
- River District
- Sabine Place Apartments
- Sedona Village
- Siddons Place
- The Springs
- Stallion Pointe
- Stallion Ridge
- The Standard at Boswell
- Sycamore Center Villas\*
- Villas by the Park
- Villas of Eastwood Terrace
- Villas on the Hill
- Wind River Apartments
- Woodmont Apartment Homes

\* These three properties contain RAD units for our residents but FWHS is not part of the ownership structure

# Celebrations

Several milestones in 2018 gave us reason to celebrate. With our developer partners, we hosted grand-opening events at three newly constructed, mixed-income apartment communities:

1. Alton Park, a 195-unit community near Lake Worth, developed in partnership with AMTEX.
2. The Standard at Boswell, a more intimate, 128-unit community near Saginaw, in partnership with Ojala Partners.
3. Stallion Pointe, a 264-unit community near Everman, in partnership with LDG Development.

Additionally, Harmon Senior Villas in far north Fort Worth opened in late 2018. We also broke ground at Palladium, a beautiful, affordable apartment community opening later this year on the western outskirts of Fort Worth.



Between 90 and 95 percent of all these new homes are affordably priced for households earning less than 60 percent of Fort Worth's annual median income (which is \$75,200).

Finally, the year 2018 marked our 80th "Oak" anniversary! The City of Fort Worth established the Fort Worth Housing Authority toward the end of the Great Depression in 1938. We celebrated our 80 years of history at a reception at one of our newest properties, Alton Park, and dedicated a commemorative oak tree with help from HUD's Regional Director Beth Van Duyne, State Senator Beverly Powell and City Councilman Carlos Flores.

# Partnerships & Community Outreach



**100-Day Challenge to End Veteran Homelessness.** This city-wide initiative got a boost when we received HUD funds to expand our VASH program by 22 vouchers, which moved another 22 veterans off the streets. VASH is a collaboration between HUD and the VA.

## Coffee with Cops and the Las Vegas Trail

initiative. The Fort Worth Police Department met with community members at one of our properties off Las Vegas Trail. FWHS President Mary-Margaret Lemons serves on #LVTRISE, a community-wide partnership whose goal is to transform the area into a safe and stable neighborhood.

## Community Coffees.

We hosted Community Coffees at the Hazel Harvey Peace Center and Hillside Apartments in collaboration with City of Fort Worth staff to engage with community members about affordable housing.

## Apprenticeship Fair.

We worked with HUD, the Department of Labor, the City of Fort Worth, Tarrant County College and Fort Worth I.S.D. to hold an event that introduced job-seekers to apprenticeships in various trades.

**Day of Giving.** Nearly 100 FWHS employees worked a full day for Habitat for Humanity, Tarrant Area Food Bank and Union Gospel Mission in volunteer service to our community.

It would be impossible to fulfill our mission — to develop housing solutions where people can flourish — without the commitment, cooperation and support we receive from dozens of community partners. (For the complete list, visit [www.fwhs.org/community-partners/](http://www.fwhs.org/community-partners/))



**320** veterans and their families assisted  
per month through VASH (on average)

# Enrichment for Children & Families

Numerous programs and events brought families together, enriched children and youth and strengthened communities:

**HUD Strong Families Initiative.** Our building and grounds came to life at the Strong Families Festival. Think bounce house, mechanical bull, magic show, dancing, funny costumes and a cook-out, all happening at once. The Center for Transforming Lives, Goodwill Industries, Amerigroup and the City's Neighborhood Services joined the fun and shared resources. Tarrant County Housing Assistance and the agency partner annually for this event.



**Summer Music Camp.** This was our ninth year to offer a free, four-day camp at a local school. About 100 children learned the fundamentals of percussion, music and math, piano, song and dance from FWHS staff, community members, and an accomplished musician and educator, Audra Scott.



**National Night Out.** All of our apartment communities collaborated with the Fort Worth Police Department to host October National Night Out events with cook-outs, safety demonstrations, exhibits and more.

**Boys & Girls Clubs.** At Butler Place, Cavile Place and Cambridge Court the Boys & Girls Clubs provided a safe space for youth to play, learn and hang out when school was out.

# Foundation to Improve Lives

Fort Worth Housing Solutions has a single mission: to develop housing solutions where people can flourish. From job fairs and GED classes to a robust Family Self-Sufficiency program, our programs are designed to help residents and clients pursue their dreams.

The newly established EnVision Center will expand these efforts. HUD selected FWHS and the City to be one of 17 sites in the U.S. for the EnVision demonstration initiative. It will be a catalyst for aligning resources and strengthening partnerships to help HUD-assisted families pursue their dreams.



**30** graduated from  
Family Self-Sufficiency &  
Homeownership programs

**20** graduates received  
**\$143,466**  
in escrow payments

- **Referred 700 residents for employment**
- **Held 27 job-readiness workshops**
- **Conducted 39 job fairs**
- **1,795 residents participated in job fairs**
- **110 residents employed as a result of job fairs**



# Highlights from Assisted Housing

Fort Worth Housing Solutions paid \$35 million to the 1,299 local landlords who rent to households in our Housing Choice Voucher program in 2018. Vouchers enable households to pay between 30 to 40 percent of their adjusted income on rent, with the remainder paid with HUD funds and other sources.

By the end of 2018 we were administering 4,606 Housing Choice and Project-Based Vouchers. This is a small fraction of the number needed for a city with nearly 900,000 residents (where one in three households earns less than 50% AMI).

Due in part to rising rents, many households struggled to find a rental property that accepted vouchers. To encourage more participation, we hosted orientations for 102 prospective landlords and provided a free listing service at [gosection8.com](http://gosection8.com). FWHS staff also participated in a HUD listening tour with landlords. FWHS apartment communities accept vouchers, and as the agency develops more mixed-income housing, voucher holders will have more options in neighborhoods with access to good schools, transportation, job opportunities and amenities.

## By the Numbers



**24,146 people  
signed in at  
front desk**



**7,754  
inspections and  
property visits**



**2,022 interviews  
with voucher  
applicants**



**6,198  
re-certifications**



**4,606 Housing Choice  
Vouchers, including  
Project-Based Vouchers**

\*Project-based vouchers (PBVs): specific units for which tenants pay 30% of their income for rent at our mixed-income properties. The PBV program is one part of the HCV program.

# Financials

## ASSETS

### Current Assets

Cash & Cash Equivalents	\$69,442,963
Accounts Receivable - Net of Allowance	2,133,780
Notes Receivable	32,563,837
Prepaid Expenses	18,991,757
Total Current Assets	<u>\$123,132,337</u>

### Non-Current Assets

Capital Assets	
Land	\$34,416,746
Buildings & Improvements	410,194,535
Furniture, Equipment & Machinery - Dwellings	10,997,845
Furniture, Equipment & Machiney - Administration	4,168,968
Leasehold Improvements	19,555,587
Construction in Progress	70,343,284
Less: Accumulated Depreciation	(147,222,060)
Total Capital Assets	<u>402,454,905</u>

### Other Assets

Notes and Capital Lease Receivable - Noncurrent	\$22,349,197
Other Assets	2,756,648
Investment in Joint Ventures	1,296,234
Total Other Assets	<u>26,402,079</u>
Total Assets	<u>\$51,989,321</u>

## LIABILITIES

### Current Liabilities

Accounts Payable	\$2,661,529
Current Portion - Long-Term Debt	9,317,360
Accrued Expenses	4,230,579
Deferred Revenue	19,884,066
Tenant Security Deposits	1,133,851
Other Current Liabilities	25,467,870
 Total Current Liabilities	<u>\$62,695,255</u>

### Non-Current Liabilities

Long-Term Debt - Net of Current Portion	339,706,584
Other Non-Current Liabilities	404,030
Total Non-Current Liabilities	<u>\$340,110,614</u>
Total Liabilities	<u>\$402,805,869</u>

### NET ASSETS

Invested in Capital Assets, net of related debt	53,430,961
Restricted Net Assets	86,263
Unrestricted Net Assets	95,666,228
Total Net Assets	<u>149,183,452</u>
Total Liabilities & Net Assets	<u>\$51,989,321</u>

## REVENUES, EXPENSES & CHANGES IN NET ASSETS

### Operating Revenues

Net Tenant Rental Revenue	\$41,789,281
Government Operating Grants & Subsidy	50,339,579
Other Revenue	23,306,131
Total Revenue	<u>\$115,434,991</u>

### Operating Expenses

Administrative	\$20,578,579
Tenant Services	171,911
Utilities	5,292,864
Protective Services	1,175,381
Ordinary Maintenance & Operations	9,762,429
General Expense	5,891,025
Housing Assistance Payments	42,942,104
Depreciation	11,289,767
Total Operating Expenses	<u>\$97,104,060</u>
 Operating Income (Loss)	<u>\$18,330,931</u>

### Non-Operating Revenue (Expenses)

Government Grants - Capital	\$228,244
Interest Expense	(9,175,323)
Gain on Sale of Capital Assets	20,434
Equity Transfers	39,636,436
Casualty Loss	(1,303)
Total Non-Operating Revenue / (expense)	<u>\$30,708,488</u>

### Change in Net Assets

Total Net Assets, Beginning of Year	\$100,068,388
Prior Period Adjustments	0
Capital Contributions	75,645

### Total Net Assets, End of Year

**\$149,183,452**



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HOUSING SOLUTIONS**  
Housing with a Mission

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