



SOUTHPORT
FINANCIAL SERVICES



Lansdale Pointe

A P A R T M E N T S

911 BURR RD SE, OLYMPIA, WA 98501



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The Project

On Site

Lansdale Pointe Apartments is a proposed development bringing 162 affordable homes to low-income individuals in Thurston County. The site will feature 3-story apartments, a community center, business center with free Wi-Fi, a playground, and sports court. Residents with their own vehicle will have access to ample parking, adjacent I-5 freeway access, and electric vehicle charging. The site will also help to offset its energy costs through more stringent energy efficient building standards and solar installations.

The development has been designed with families in mind, and as such will feature larger unit sizes than the market typically offers. There will be a mix of two-, three-, and four-bedroom units offered at Lansdale Pointe to ensure everyone in the family has a home and enough space to enjoy the comfort of spacious living.

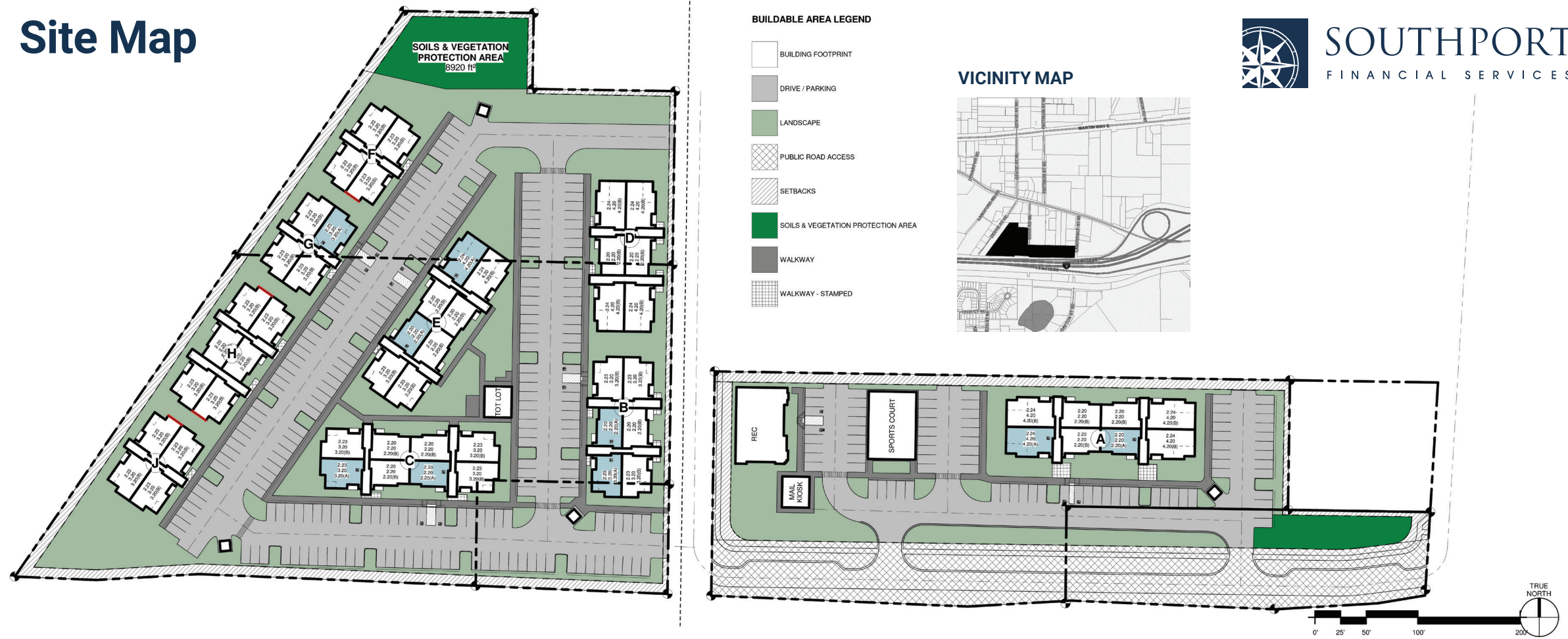
Off Site

The project features major improvements to the nearby city infrastructure. This includes lighting, planters, sidewalks, and road repairs to the nearby roads (Lansdale St and Burr Rd). This also includes a new road connection between the two helping to connect the community even further.

Affordability

The community will reserve every unit for families that make at or below 60% of the area median income. The rents for the property are also restricted on every unit at rates that ensure no families in the community become "Rent Burdened", or families that spend more than ~30% of their income on shelter.

Site Map



Location

The property features walkable/bikeable access to groceries, restaurants, public transportation, and shopping. These local businesses and services also provide employment opportunities without the need for vehicle ownership. Those that do decide to keep their vehicle will benefit from direct I-5 access adjacent to the property. Here are some of the many services the neighborhood features:

GROCERIES

- Olympia Food Co-op: 0.3 miles
- Albertsons: 0.7 miles

RESTAURANTS

- Silvers Saloon: 0.2 miles
- Martin Way Diner: 0.5 miles
- Shari's Café: 0.7 miles

PUBLIC TRANSPORTATION

- Bus Route 66: 0.1 miles picks up every 30 minutes
- Bus Route 60/62A/62B: 0.4 miles picks up every 30 minutes per route

SHOPPING

- Olympia Square Shopping Center: 0.8 miles
- South Sound Shopping Center: 1.1 miles

Need

Market Need

The nearest low-income housing development maintains 100% occupancy with unknown length waiting lists. The current market need measures in at roughly 2,600 households. This development, if funded, would account for ~6.2% of the units currently needed in the area. The market vacancy in the area sits at 1.2%, well below the national average of 5.6%, meaning that families are hard pressed to even find housing options elsewhere, let alone being able to afford them.

Savings - \$838/month average rent savings

The property is designed to serve and provide safe and comfortable living for 162 low-income families in the area. We believe that these families are the backbone of our workforce and deserve quality living in location efficient neighborhoods. **Our market studies have shown that families who will live at Lansdale Pointe will save on average \$838/month on rent relative to the market prices for these units.** These savings can be put towards necessities, comforts, retirements, or even investments.