

# HOME COMING 2024

BRIAN MICKELSEN HOUSING HERO AWARD

## URBAN DEVELOPMENT OF THE YEAR

### SALT RIVER FLATS

ULYSSES DEVELOPMENT  
GROUP

Salt River Flats is an affordable housing community near 16th Street and Broadway in South Phoenix with a total project cost of \$62.6 million. It's the first ground-up, affordable apartment community for Ulysses Development Group in the City of Phoenix. The community is comprised of 192 homes (1, 2, 3 and 4-bedroom options) for families whose income falls within 50-60% of the Area Median Income (AMI). These affordable homes have high-quality finishes, stainless steel appliances, in-unit laundry and large bedrooms. The community features several amenities to enhance the lives of residents, including a clubhouse with fitness center, a swimming pool, children's playground, BBQ areas, and ample surface parking. Solar panels help reduce costs for the community and maximize plentiful, renewable resources in Arizona.



**FINISHED CONSTRUCTION  
7 MONTHS AHEAD OF  
SCHEDULE**



**192 HOMES**

Access to affordable housing is a major challenge in Arizona due to limited supply. Salt River Flats and its affordability, alleviates some of the burden to pay for the cost of housing. Renters who spend more than 30% of their monthly income on housing payments are more likely to sacrifice other essentials like food and healthcare to make their rent. Residents who call Salt River Flats home are earning between 50-60% of AMI, so they are not extremely cost burdened.

The concept and development of Salt River Flats is in alignment with the City of Phoenix Housing Plan to build or preserve 50,000 housing units by 2030. Its 192 units are directly contributing toward this important goal. Salt River Flats is also one of a very few affordable housing developments providing four-bedroom units in its community. This is extremely helpful for larger families or multi-generational living.

Salt River Flats broke ground in October 2022 and finished construction seven months ahead of schedule. The project connected two previously separated streets which greatly improved access to the community and the surrounding area. Three months after the first resident moved in, 100% of the homes were leased, demonstrating both the need for affordable housing and the excitement to live in this community. The community offers a safe environment for parents to raise their children, giving them access to many high-quality amenities to use and enjoy. Besides the important safety factor, Salt River Flats provides affordability and security; the foundation from which brighter futures are possible.

