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Oden Hughes Lines Up Another Project

By **Anna Caplan** | Austin

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Lenox Boardwalk will be built to LEED for Homes Silver Level standards and feature one- and two-bedroom apartments, including three large, one-bedroom live-work floor plans.

AUSTIN--Austin-based multifamily developer **Oden Hughes** has broken ground on a five-story, 339-unit luxury community in the East Riverside Corridor near Lady Bird Lake.

Located at the southwest corner of Pleasant Valley Road and Elmont Drive, **Lenox Boardwalk** will be the latest in a series of developments transforming the area southeast of downtown.

"From green building to flexible live-work space to the inclusion of affordable housing on site, Lenox Boardwalk will directly meet some of the biggest needs and demands among renters in the East Austin market," **Howell Beaver**, Oden Hughes vice president of development, told GlobeSt.com.

Lenox Boardwalk will be built to LEED for Homes Silver Level standards and feature one- and two-bedroom apartments, including three large, one-bedroom live-work floor plans. Most units will rent for between \$1,100 and \$2,500 a month.

Oden Hughes will offer 17 apartments at below market rates for households making no more than 60 percent of Austin's median family income or \$3,070 a month for a family of two. Rental rates in these units will start at \$800 a month for one-person households and increase with household size.

Oden Hughes is the first developer to offer affordable units onsite — as opposed to paying a "fee in lieu" to the City of Austin — under the East Riverside Corridor Plan.

Austin broker and **HFF** director **Matt Pohl** expects demand at Lenox Boardwalk to be high when it opens in 2017.

"Lenox Boardwalk is in one of the strongest growth corridors in central Austin and will benefit from the continued renter demand for upscale living east of downtown," he says.

"East Austin's rise in popularity has increased tenfold in recent years due to its easy access to Austin's CBD, thus eliminating the headache of Austin traffic, along with the relocation of multiple live music venues, quality sit down restaurants and trendy coffee shops and bars that can now be found throughout the East Riverside Corridor. All of these factors will allow Lenox Boardwalk to cater to the live/work/play lifestyle that is a driving focus for so many Austinites."

Oden Hughes Taylor Construction will be the general contractor for Lenox Boardwalk. **Oden Hughes Management** will lease and manage the community.

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