

FOR IMMEDIATE RELEASE

Impact Development Partners Launches HōM at River Hills Multifamily Community to Address Tampa's Growing Demand for Workforce Housing

New 330-unit Apartment Community Planned for Temple Terrace with Support from Impact Development Management and Financial Backing from Trustmark and Great Southern Bank.

Tampa, FL – November 7, 2024 – Impact Development Partners (IDP), in collaboration with capital partners Trustmark, Great Southern Bank, and Patterson Real Estate Advisory Group, has announced the acquisition of a 32.34-acre site in Temple Terrace, Florida, for the development of HōM at River Hills, a 330-unit multifamily community. The new development will feature modern amenities and essential workforce housing options along the Hillsborough River, strategically located at 6502 E. Sligh Avenue.

HōM will feature 11 three-story apartment buildings offering one-, two-, and three-bedroom units ranging from 707 to 1,248 square feet. Designed with residents in mind, River Hills will include a clubhouse, a resort-style pool, and other riverfront amenities that support a balanced lifestyle and community connection.

Partnering for Success and Community Impact

This project marks a key milestone for IDP's expansion in the Southeast and reinforces its commitment to providing quality workforce housing in high-demand markets. "River Hills is an exciting opportunity to bring thoughtfully designed housing options to the Temple Terrace area, where new multifamily developments have been scarce," said John Akin, President at Impact Development Partners. "We're proud to work alongside trusted financial partners and the talented team at our sister company, Impact Development Management, to deliver a community that aligns with Tampa's evolving housing needs."

"Securing development capital remains elusive—it takes the right location, strong backing, and a standout value proposition to catch attention in today's market," said Lauren Hanley, Managing Director at Patterson Real Estate Advisory Group. "IMPACT nailed all three, recognizing Tampa as a booming market and finding a unique riverfront site to deliver quality housing at a fair price in an incredibly well-located area." In addition to offering sought-after housing solutions, River Hills is ideally positioned near some of Tampa Bay's major employers, such as the University of South Florida, Moffitt Cancer Center, Busch Gardens, and the new Amazon Fulfillment Center.

Strategic Financial Backing and Project Expertise

The River Hills project is backed by Trustmark and Great Southern Bank, with Patterson Real Estate Advisory Group's expertise in raising capital proving instrumental to the deal. "Patterson's guidance and our strong capital partners have been invaluable in navigating a challenging economic landscape," added John Akin. "Their belief in this project highlights the robust investment potential within the Tampa market."

Impact Development Management Leads Construction and Project Oversight

In collaboration with IDP, Impact Development Management (IDM) will provide project management services, ensuring the River Hills community is developed with a focus on quality and operational efficiency. IDM's experience with multifamily and mixed-use projects across the Southeast, including high-profile developments like the Four Seasons Hotel & Residences at Shipyards in Jacksonville and Mercedes-Benz Stadium in Atlanta, will be instrumental in bringing the project to fruition.

"We are excited to contribute our project management expertise to the River Hills development and deliver a vibrant, welcoming community that enhances the quality of life for residents," said Jason Hughes, President at Impact Development Management.

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About Impact Development Partners

Impact Development Partners (IDP) is a premier developer specializing in multifamily assets throughout the Southeastern United States. With a commitment to creating innovative, sustainable, and community-focused developments, IDP leverages strong relationships with capital and operational partners to bring high-quality housing to growing markets.

About Impact Development Management

Impact Development Management (IDM) brings comprehensive project and construction management expertise to each development, collaborating closely with developers, financial partners, and communities. Recognized for its work on high-impact projects across various sectors, IDM is committed to delivering quality, value, and long-term success.