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FTK Awarded \$14MM+ for Houston LIHTC Project

(ALLEN, Texas)- [FTK Construction Services](#) (FTK), a full-service nationwide General Contractor specializing in Low-Income Housing Tax Credit (LIHTC) rehabilitation projects, is pleased to announce a contract award for the rehabilitation of Coolwood Oaks Apartments. The amount of the contract award is more than \$14 million.

Coolwood Oaks Apartments, built in 1984, offers one, two and three bedroom apartments. The property consists of 168 apartment homes throughout 10 buildings and is located in Houston, Texas. The property is owned by Fairstead, a nationally vertically integrated real estate company headquartered in New York that owns more than 27,000 apartment units nationwide. The architect for this project is affordable housing specialty firm, DNA Workshop. Financing for the project is provided by PNC Bank, Houston Housing Finance Corp. and the Texas Department of Housing and Community Affairs.

FTK will complete extensive interior and exterior renovations at Coolwood Oaks Apartments over a 15-month timeframe. The exterior renovation will include new roofs, siding replacement/repair, windows, and lighting. Additionally, there will be concrete accessible route modifications throughout the property. The interior renovation will consist of new paint, cabinets, countertops, appliances, doors, plumbing and electrical upgrades. Kitchen updates will include new appliances, cabinets, and quartz countertops, along with kitchen tile backsplashes. Also included are new bathroom vanities and plumbing, new flooring, new interior doors and more. Additional upgrades include new LED lighting, perimeter fencing repairs, as well as energy-efficient enhancements. The Leasing and Management Offices, Community Room, Computer Room, and other common areas will be renovated as well, with an addition of a pickleball court and ping pong table area.

Jim Goodman, FTK CEO shared, “This is our second LIHTC project with the Fairstead Team, and we’re very happy to continue building our partnership with them. They have proven to be excellent professionals to work with, aligning well not only with our goal of supporting more affordable housing across the U.S., but also with our philosophy of putting together The Right Team, at the Right Time, with the Right Technology.”

“We are proud to partner with FTK on the rehabilitation of Coolwood Oaks and look forward to the positive impact this investment will have,” said Robert Barnard, Senior Director of Development at Fairstead. “This effort highlights Fairstead’s commitment to long-term partnerships focused on expanding access to affordable housing.”

About FTK Construction Services

[FTK Construction Services](#) is a nationwide full-service General Contractor, with three divisions of Multifamily expertise: Affordable Housing/Low-Income Housing Tax Credit (LIHTC) preservation projects, Multifamily Renovations and Disaster Services/Insurance related property damage restoration projects. FTK has completed or in-process projects in 36 states to date and has completed/contracted over 7,500 rehabbed units. To learn more, visit our website at fkconstructionservices.com, and follow us on [LinkedIn](#) and [Instagram](#).

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