

Planet Smart City expands global footprint with North American project

The global leader in smart affordable housing has partnered with Palladium Group to launch 324 rental apartments in Little Elm, Texas

19th July 2021 – Planet Smart City, the global leader in smart affordable housing, has announced its expansion into North America with the launch of 324 new rental apartments, and 11,000 square feet of retail and commercial space, in partnership with international real estate developers Palladium Group in Little Elm, Texas.

Work on the project, named *The District*, builds on the existing partnership between Planet and Palladium, which has seen the successful regeneration of Quartiere Giardino in Milan, Italy. With expertise in construction, Palladium Group will employ local workforces to build the properties. Planet is providing both capital and expertise for the project and will integrate a variety of smart solutions to enhance services available to residents and improve quality of life.

Smart solutions will include: the Planet App, a community app where residents can interact with the smart solutions and shared services available in the neighbourhood; an Innovation Hub, a space equipped with resources, tools and technologies to enable residents to thrive; as well as community management, a team dedicated to understanding community needs and co-creating events, courses and activities.

The project 4.69 hectares land, located in Denton County- part of the fourth fastest growing real estate market in North America and Canada, the Dallas-Fort Worth Metroplex – in Little Elm is one of the fastest growing municipalities in Texas, with an estimated population of more than 55,000. Like many other cities in North America, due to a lack of supply and increasing rental prices, there is a pressing need for affordable housing solutions.

The launch of apartments in Little Elm will help address the housing deficit by offering new, smart enabled homes for an average of US \$1,300 per month. With projects in Brazil, India and Italy, the launch of Little Elm signals the latest advancement in Planet's mission to solve the global affordable housing challenge. Having raised circa US \$190 million to date, the Planet Group's ambitious global growth plans foresee the sale of 44,500 housing units by 2025.

Giovanni Savio, Global CEO of Planet Smart City, stated: "We are delighted to launch in North America, showcasing our sustainable and replicable model in the continent. As with many areas around the world, North America faces challenges in relation to housing affordability, particularly when it comes to rent price. The District will integrate smart solutions and value-added services for the residents."

Tom Huth, President and CEO of Palladium USA, said: "We are excited to be part of the vision for Little Elm and we are looking forward to working with the community to make this a reality. In Italy, Palladium and Planet Smart City have shown how rich community life and a high quality of



living can be accessible at a reasonable price. We are delighted to bring this partnership to Little Elm, where we will make smart solutions work for our future residents.”

Construction has already started on the project and its first residents are expected to move in by 2022. Join the rental interest list for more information through PalladiumUSA.com

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* [Pew Trusts, American Families Face a Growing Rent Burden \(2018\)](#)

About Planet Smart City

Founded in 2015 by real estate experts Giovanni Savio and Susanna Marchionni and chaired by physicist and entrepreneur Stefano Buono, Planet Smart City is a global leading proptech company that designs and builds neighbourhoods in countries with high housing deficits and works in partnership with real estate developers around the world to improve quality of life.

Planet Smart City's mission is to create communities that respect local cultures and support inclusivity and sustainability. It does this through integrating innovative infrastructural, technological and social innovation solutions into its projects.

The research, development and integration of these innovative solutions is undertaken by subsidiary Planet Idea, which operates through multidisciplinary Competence Centres in Turin (Italy) and Pune (India). Planet Idea has, amongst other projects, created and launched the Planet App, a digital platform of high value-added services that also facilitates communication between residents in Planet Smart City's neighbourhoods.

The Planet Smart City model has been proven in Brazil where four projects are underway: Smart City Laguna, Smart City Natal, Smart City Aquiraz and Viva!Smart. In 2020, the business expanded into India. In Italy, the company collaborates with leading real estate developers in numerous smart social housing projects.

Since its establishment, Planet Smart City has raised circa US \$190million of capital from institutional and private investors to implement its ambitious growth plans, with the aim of selling 44,500 housing units by 2025.

For further information please visit www.planetsmartcity.com

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