

Dallas Real Estate Developer Ruel Hamilton on Why Revitalizing Communities Starts with Education



Ruel Hamilton
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“Regardless of how much money someone makes everyone deserves a nice place to live. And it’s something I am passionate about – everyone deserves affordable housing.”
- Ruel Hamilton

CEOCFO: *AmeriSouth Realty has a long history, what was the vision when you started the company?*

Ruel Hamilton: When I started AmeriSouth the vision was to provide property management and brokerage services to the federal institutions (FSLIC, FDIC, FADA, etc) as well as to the failed savings and loan institutions themselves. While doing this work we took over the property management of a portfolio of “C”

multifamily properties owned by a family from Hong Kong. These properties had been purchased from the government and failed institutions resulting from the financial collapse of the late 1980’s. From that we developed a particular niche for turning underperforming properties around. We turned our focus to revitalizing these aged properties and turning them into affordable multifamily housing.

CEOCFO: *What is the focus today?*

Ruel Hamilton: Today we focus specifically on urban affordable housing communities. Some have subsidies such as Section 8 vouchers and others do not. We focus on underperforming communities including “shuttered” complexes and work to breathe new life into them. My firm belief is that we cannot afford to lose any of these complexes to the “wrecking ball” unless they are going to be replaced by other rental housing properties that either are affordable communities or have specific “set aside” for at least some affordable units in each new complex.

CEOCFO: *What is the key to working with multi-family projects in the affordable housing environment? What do you understand the perhaps other do not?*

Ruel Hamilton: We take a holistic approach to revitalizing these communities. By this I mean we do more than revitalize just the building. Our team brings as many valuable resources together as we can that will enrich the lives of our tenants and the surrounding community. For example, we bring in food banks, medical assistance, early childhood education, after school lunch and learning programs. We also understand the need to help the community’s children *outside* of their apartment community, which is why we organize trips to the zoo, dance and theatre classes, trips to the movies, museums, etc.

CEOCFO: *Why is solving the nation’s affordable housing crisis important for you personally?*

Ruel Hamilton: I was raised in the type of neighborhood where most of these underprivileged communities exist. In Dallas, in particular, I grew up only a couple of miles from the community and area we are focusing our revitalization efforts. It’s a mission that I feel strongly attached to. I want to show that one of the best ways of improving these

communities is by focusing on the quality of education they receive. In redeveloping urban areas the quality of the schools is what attracts people to new neighborhoods in the inner city.

CEO CFO: *What are the value-adds in the properties you manage? How does improving lives of your tenants expand to community, crime levels and quality of life?*

Ruel Hamilton: There is a direct correlation between housing and education, and my team knows that. That's why we invest in holistic ways to improve neighborhoods, via after school programs and arts and cultural events.

CEO CFO: *How can your successful concept be applied throughout the US?*

Ruel Hamilton: You really have to develop these community ties. By reaching out to the community and establishing leadership in the communities, other cities can help the affordable housing crisis. Hire and staff each of these communities with people that either reside or grew up in the areas they are trying to develop. It is also important to focus on several complexes near each other, as there is strength in numbers. Developers can take rundown properties, then renovate and revitalize them. There is a market for this, and it's a big positive for providing affordable housing to communities.

CEO CFO: *How do you choose which apartment complexes are good candidates for attention from AmeriSouth?*

Ruel Hamilton: The worse shape they are in the better. This of course would include crime and blighted areas. We look for complexes that many investors do not want.

CEO CFO: *How do you engage with tenants and the overall community to make a difference? What have you learned over time to get the best results?*

Ruel Hamilton: You have to develop ties to the community. By that I mean people living in and outside of the complexes we purchase and also leaders in the community, public officials, neighborhood associations, etc.

CEO CFO: *What are your next steps?*

Ruel Hamilton: At this point our focus is on properties in the area of one particular High School feeder pattern. The one we are working with is one high school, one middle school and seven elementary schools. Our goal is to work with the schools and provide resources they do not have access to and to develop interest in the schools within the community.

CEO CFO: *Revitalizing and redevelopment to provide affordable housing is exciting. How do you spread that passion?*

Ruel Hamilton: I speak on the subject to almost everyone I come in contact with, especially those in leadership positions. I love speaking with members of local government, state congressional representatives, Members of the United States Congress as well as United States Senators. Whenever possible we seek to interact with local housing authorities too. We are realizing that what we are doing is making quite the impact and the reception in these communities has been nothing short of appreciative. Like I always say, regardless of how much money someone makes everyone deserves a nice place to live. And it's something I am passionate about – everyone deserves affordable housing.



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