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Related plans 316-unit public housing project near West Little River, as developers continue to bet on affordable rentals

Firm has 99-year ground lease with Miami-Dade County for the 4-acre site



Related Group's affordable housing division proposes a 316-unit public housing project near West Little River, marking an expansion of the firm's previously planned project on the site.

Related Urban wants to build a 12-story building on the 4-acre site at 860, 930 and 950 Northwest 95th Street in unincorporated Miami-Dade County, according to an application. The project would include a pair of 2,500-square-foot medical office

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buildings that will offer services in partnership with the nonprofit Jessie Trice Community Health System.

The project, called Residences at Palm Court, would replace the 11-story, 103-unit Palm Towers and the six-story, 88-unit Palm Court, both of which are public housing. Last year, Miami-Dade commissioners approved a 99-year ground lease with Related Urban for the county-owned site and a development agreement.

The latest proposal marks an expansion of Related's previous plan for an eight-story, 185-unit building. Under that plan, the new building would have replaced Palm Court, and Related would have renovated Palm Tower, the South Florida Business Journal reported.

Miami-Dade's yearslong affordable housing crisis was exacerbated by the influx of out-of-state residents over the past four years, which created unprecedented demand and record rent hikes. Although demand has eased and rents have plateaued and even started to decline in some submarkets, the county remains short on affordable units. Miami-Dade is lacking [90,181 apartments](#) for households earning less than 80 percent of the area median income, which is \$79,400 annually, according to a May report by nonprofit Miami Homes For All.

Miami-Dade has leased properties to developers that plan affordable housing. In south Miami-Dade, Atlantic Pacific Companies is developing the next phase of the Quail Roost Station project with [124 age-restricted units](#) at 18555 Homestead Avenue in an unincorporated area of the county. The project will consist of 20 apartments for households earning no more than 30 percent of the AMI, 44 units for households earning no more than 60 percent of the AMI, and 60 units for those earning no more than 70 percent of the AMI, according to a county news release issued on Wednesday.

Aside from working with local governments by leasing buildable land, developers are finding other ways to add to the affordable housing stock. This includes obtaining low-income housing tax credits or government financing for projects, which generally give developers a reprieve on higher interest rates that banks charge.

Many also are seizing on the [Live Local Act](#), approved last year and tweaked this year. It incentivizes developers to include affordable units in their projects by giving them wiggle room on sites' zonings and allowing them to bypass public hearings. This month, developer Daniel Abreu scored a [\\$16.5 million](#) construction loan for

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a six-story, 80-unit apartment building at 13650 Northeast Second Court near North Miami.

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