

Atlantic Pacific breaks ground on affordable apartments at transit station



ATLANTIC PACIFIC COS.

*By Brian Bandell - Real Estate Editor, South Florida Business Journal
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Atlantic Pacific Companies is building affordable apartments at Quail Roost Station in Miami-Dade County.

Atlantic Pacific Cos. break ground on an affordable housing project for seniors at the Quail Roost Station, which will be a hub along Miami-Dade County's forthcoming electric bus rapid transit system.

The building will have 124 units in 10 stories. That will break down to 36 studio apartments, 72 one-bedroom units and 16 two-bedroom units.

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The developer will reserve 20 units for people making up to 30% of area median income, 44 units for people making up to 60% of area median income and 60 units for people making up to 70% of area median income.

The median household income in Miami-Dade is \$79,400.

Miami-based Atlantic Pacific is working with East Coast Development Enterprise, EAC Developers, and Palmetto Homes of Miami on the project.

“Quail Roost Station is another signal that transit-oriented communities, which are also affordable communities, are on the rise and very much needed,” stated Kenneth Naylor, president of development at Atlantic Pacific. “The proximity to the South Dade TransitWay Corridor will be game changing for seniors, elevating their quality of life.”

This is actually the second phase of a project that will total six phases. In 2020, Miami-Dade approved a land lease with Atlantic Pacific for the 8.5-acre site along the South Dade TransitWay, at the intersection of Homestead Avenue and Southwest 184th Street. It will have at least 500 apartments, with most of them affordable housing. The first phase, which has 200 affordable apartments and 2,000 square feet of commercial space, is under construction and should be completed by the end of this year.

The second phase of Quail Roost was funded by \$31 million of equity from Wells Fargo, \$4.96 million in surtax funds from Miami-Dade County and a \$8.79 million permanent loan from Wells Fargo.

“With this Transit-Oriented Community, we are not just building a structure, we’re building a future that honors our older adults,” Miami-Dade County Mayor Daniella Levine Cava stated. “Quail Roost Station will stand as a testament to our commitment to creating spaces where older adults can thrive, and where accessibility, connection, and care come together.”

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