



## **CARRFOUR SUPPORTIVE HOUSING ALLOCATES \$17 MILLION IN FEDERAL STIMULUS FUNDS FOR 256 AFFORDABLE HOUSING UNITS IN MIAMI, FL**

***Carrfour will rehabilitate three formerly-distressed properties as part of U.S. Department of Housing and Urban Development's Neighborhood Stabilization Program.***

**MIAMI, FL – March 20, 2012** – With homelessness on the rise across the country, Florida's largest nonprofit affordable housing developer is putting federal stimulus dollars to work through the delivery of 256 new residences at three formerly-distressed apartment complexes in Miami-Dade County. Miami-based developer [Carrfour Supportive Housing](#) acquired the properties with \$17 million of federal monies allocated through the U.S. Department of Housing and Urban Development's (HUD) Neighborhood Stabilization Program 2 (NSP2). The projects – Harvard House, Hampton Village, and Tequesta Knoll – will create about 340 construction jobs and provide permanent housing for approximately 1,092 men, women and children over the next two years.

The government's NSP2 program aims to revitalize neighborhoods that have been negatively impacted by properties that were foreclosed upon or abandoned as a result of the recession. The HUD initiative – part of the American Recovery and Reinvestment Act of 2009 – has granted nearly \$2 billion to states, local governments, nonprofits and public and or private nonprofit entities on a competitive basis, with the purpose of rehabilitating distressed properties. Carrfour Supportive Housing was part of a consortium of Miami-Dade County development firms that were granted \$89 million in funding through the program.

“With the acquisition of these properties, Carrfour has fully allocated the \$17 million we were granted through the government's NSP2 initiative,” said Carrfour President Stephanie Berman. “Our efforts to rehabilitate these properties over the next two years will result in a 'triple win' for the Miami-Dade community. Beyond providing much-needed housing for families and individuals in need, we will rescue these apartments from distress while creating hundreds of construction jobs.”

- **Harvard House**, located at 2020 NE 169<sup>th</sup> Street in North Miami Beach, will encompass 56 newly-renovated affordable housing units, 28 of which will be designated for residents with incomes at or below 50% of the Area Median Income (AMI). The community will offer residents access to a computer room, basketball court, gymnasium, playground, picnic area, car care area, and laundry room. The project

carries a \$4.4 million budget and renovations are scheduled to begin later this month with construction expected to be complete in late 2012.

- **Hampton Village**, located at 4301 NW 29<sup>th</sup> Avenue in Miami, will encompass 100 newly-renovated units, all of which will be designated for residents with incomes at or below 60% of the AMI. Renovation of the \$6 million project is slated to begin over the summer, and is expected to be complete late 2013.
- **Tequesta Knoll**, located at 1629 NW 14<sup>th</sup> Terrace in Miami, will be home to 100 newly-renovated units, 30 of which will be designated for residents with incomes at or below 50% of the AMI. Residents will have access to a playground and community meeting room. Construction on the \$5.6 million project is underway and expected to be completed in late 2012.

The NSP2 funding allocated for these projects will contribute to Carrfour's most impactful year since its 1993 founding. The organization will deliver more than 550 affordable housing units over the next two years.

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### **About Carrfour Supportive Housing**

Carrfour is a non-profit organization founded in 1993 by the Homeless Committee of the Greater Miami Chamber of Commerce. The organization's mission is to provide permanent housing and supportive services for formerly homeless individuals and families in Miami-Dade County and other cities in Florida through joint ventures with partner nonprofits. As the leading provider of supportive housing in Miami-Dade, Carrfour has assembled more than \$200 million to develop and operate 1,140 units of supportive housing across the County. Learn more at [www.carrfour.org](http://www.carrfour.org).

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