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Affordable Housing Developer Presses into Miami Demand

By Jennifer LeClaire

MIAMI—Miami-Dade County needs more affordable housing—thousands of units according to an annual study by Homeless Trust. Carrfour Supportive Housing is working to put a dent in the need by teaming up with Miami-Dade County and the Florida Housing Finance Corporation.

With the launch of Dr. Barbara Carey-Shuler Manor affordable housing complex, 300 people will get permanent affordable housing. Located at 1400 NW 54th Street in the heart of Miami-Dade County's Liberty City neighborhood, the \$30 million mixed-use community includes 100 affordable housing apartments.



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"The need for additional units specifically designated for formerly-homeless families is real," Stephanie Berman, president of Carrfour, tells GlobeSt.com. "The number of people qualifying for affordable housing changes often, but we've seen those figures trend upward amidst the financial downturn. With 500 new units set to come online in the next three years, Carrfour is in the midst of one of its most active development cycles in history. We're doing our best to keep up with rising demand."

Fifty of Dr. Barbara Carey-Shuler Manor's units are designated for formerly homeless families transitioning from life on the streets in Miami. Another 50 units are set aside for elderly residents and low-income families earning at or below 60% of the Area's Median Income. Development of the project produced approximately 200 construction jobs and six permanent positions.

With units ranging in size from studios to three-bedroom apartments, Dr. Barbara Carey-Shuler Manor offers amenities including an exercise facility, multi-purpose community room, parking garage and 16,000 square feet of ground-floor office space. The community will also offer amenities and supportive services aimed at helping residents achieve independence and revitalizing one of Miami-Dade's most distressed neighborhoods.

With a new wave of multifamily development getting underway in South Florida, will it be more difficult for affordable housing developers to find their place? Berman doesn't think so.

"The impact should be nominal, because many of the new multifamily properties that have been proposed are pursuing different financing sources and are catering to a different segment of the rental market," Berman says. "Our development mission is focused on combating homelessness and promoting self-sufficiency through affordable housing and supportive services."